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THE TIMES

No. 65,229 FRIDAY MARCH 31 1995 RK

'Unholy alliance of failed and failing'

Aitken rejects attack on gun sales to Iran

BY NICHOLAS WOOD AND ANDREW PIERCE

JONATHAN AITKEN appeared last night to have survived the latest threat to his ministerial career after securing the support of John Major and Conservative backbenchers against claims that he was involved in supplying arms to Iran in the 1980s.

Challenged in the Commons over suggestions that he knew an arms embargo was being broken, Mr Aitken robustly defended his personal integrity and denounced his chief detractor as a "deposed and bitter man".

He also condemned *The Independent* newspaper for pursuing the allegation that as a non-executive director of the Grantham weapons firm BMARC, he had known that naval guns sold to Singapore were destined for Iran. "What we are seeing here is an unholy alliance of a failed chairman and a failing newspaper, *and it's no reason to* challenge my integrity or my position in this Government," Mr Aitken, the Chief Secretary to the Treasury, told MPs.

His remarks were a direct assault on Gerald James, the former chairman of BMARC and its parent company Astra Holdings, and indirectly on Tim Laxton, the accountant whose byline appeared on *The Independent's* reports. Mr Laxton audited the Astra Holdings and BMARC accounts while working for the London firm Stoy Hayward.

Mr James claimed on Wednesday that it was common knowledge among BMARC directors that its guns were bound for Iran. He said Mr Aitken would have had to have been blind and deaf not to have known about the £13 million export order delivered from 1986 to 1989.



Aitken: No evidence against him, says Major

And Mr Laxton denied last night that there was any conflict of interest between his work as an accountant and his journalism. "While I am a *fully paid-up member of the* Institute of Chartered Accountants, I don't practise.." he said. "I am trying to forge a career as a journalist. It is not a question of breach of confidence. The information was in the public domain. That fact that I worked with the companies and knew the people involved had nothing to do with the fact that I wrote this story."

Stoy Hayward were criticised by the Department of Trade and Industry over its preparation of the Astra accounts between 1986 and 1989, and Mr Laxton left the company in December 1990. The audit firm is now planning to take legal advice over whether Mr Laxton was in breach of the accountants' code of conduct, and a complaint is being made to the Institute of Chartered Accountants. Even after an employee has left an accountancy company, he is bound by an oath of confidentiality unless he can prove it is *in the public interest* to disclose confidential information.

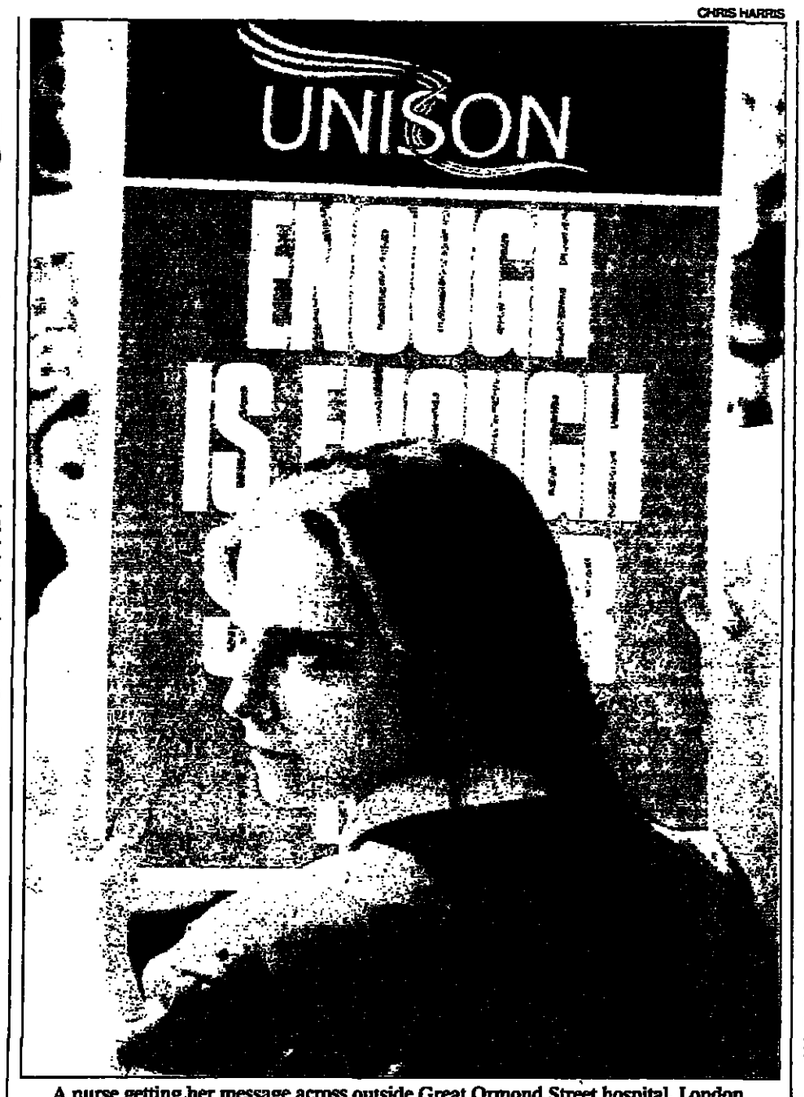
Mr James has claimed that there is documentary evidence in company minutes that Mr Aaitken attended a crucial board meeting in 1988 when "Project Lisi" was discussed. Mr James was supported yesterday by John Anderson, another former director of BMARC, which went into receivership in 1992. He said: "It beggars belief that a man like Jonathan Aitken, with such expert knowledge of arms and the Middle East could claim to be in the dark about the destination. He must be nasive or not the *expert he is cracked up to be.*"

But four other former directors have backed Mr Aitken's version of events and he was boosted yesterday by private messages of support from former BMARC employees. Major-General Donald Isles, who was in charge of Project Lisi, said: "He would not have known the arms were going to Iran. That magic word Iran was never used around the boardroom table." Astra's former group finance director, James Miller, agreed. "Iran was never mentioned," he said. "I don't think that Jonathan Aitken, an alleged multi-millionaire, would risk his

Continues on page 2, col 6

Politics, page 7

CHRIS HARRIS



A nurse getting her message across outside Great Ormond Street hospital, London

Mass demos over NHS pay

BY JEREMY LAURANCE AND ALICE THOMSON

NURSES, midwives, ambulancemen and ancillary workers were among tens of thousands of NHS workers at more than 400 demonstrations around the country yesterday, protesting over their proposed pay rises.

They were calling for a 3 per cent across-the-board rise rather than the 1 per cent recommended by the Pay Review Body, with trusts negotiating up to 3 per cent locally. In Winchester 300 nurses marched through the town centre, and in Ilford, Essex, 200 district nurses were led by a Scottish piper. Virginia Bottomley's country home in Surrey was targetted by NHS staff, who travelled from London to post their pay demand through the Health Secretary's letter box. The Royal College of Nursing described the demonstrations as "carnival-like", but said that nurses felt "ground down".

In the House of Commons John Major defended the pay offer as "scrupulously fair", telling MPs that the Government had provided extra money for the NHS to meet the increases.

Letters, page 17

Major supports Canada on fish and widens EU controversy

BY PHILIP WEBSTER AND WOLFGANG MÜNCHAU

JOHN MAJOR risked a clash with the European Union yesterday by siding with Canada in its increasingly bitter fish dispute with Spain. The Prime Minister appeared to depart from the Government's position of neutrality between Europe and the Commonwealth by publicly backing Canada's tough action against Spanish trawlers.

Britain's diplomatic breach with Spain widened as British officials in Brussels blocked retaliatory action against the Canadians. At the same time a new threat by EU ambassadors of sanctions against Canada seemed to be undermined by Mr Major's clear indication that Britain would veto such a move.

Mr Major's remarks pleased Conservative MPs, who have been pressing him to put Commonwealth ties before EU responsibilities. But he balanced his remarks by emphasising the need to reach agreement over quotas, and warning Canada not to undermine its "good case". He was referring to the Canadian action of cutting trawler nets, criticised by William Waldegrave, the Agriculture Minister, as dangerous.

His intervention came amid signs of progress in the negotiations between the EU and Canada. After yesterday's meeting in Brussels of EU ambassadors the European Commission said progress was being made, and Spain's ambassador to the EU, Javier Elorza, said: "Canada has changed tactics. It seems they want to negotiate seriously."

British ministers believe that a solution is within reach on enforcement and the size of catches, provided that both sides negotiate sensibly and avoid provocative statements.

The EU ambassadors sent a stiffly worded letter to Ottawa, including the threat of new sanctions. It accused the Canadians of failing to observe the "behaviour of responsible states" by pursuing unilateral action outside the internationally recognised 200-mile limit. In response to the latest clash between Canadian patrol boats and a Spanish fishing vessel in the Great Banks, the Commission wrote: "Any repetition of unilateral action by Canada would be bound to have consequences for the relations between the European Union and Canada likely to extend beyond fisheries."

Señor Elorza voiced anger over the failure to impose sanctions and Britain's stance. "Spain will ask for the immediate application of sanctions if Canada repeats its aggression," he said, claiming that the EU could embark on sanctions as early as this weekend.

Leading article, page 17

The EU's letter also contained allegations that the Canadian authorities may have provided false evidence in their investigation of the Spanish trawler *Estai*, whose capture earlier this month triggered the dispute.

In the Commons however, Mr Major said he understood and shared the desire of Canada to preserve fish stocks. "I believe Canada is quite right to take a tough line on enforcement. But I hope she does not undermine her good case. There have been discussion about trade sanctions. We have made it clear we would strongly oppose the imposition of trade sanctions."

In Brussels, the sanctions plan foundered on British opposition and fears that sanctions could damage relations with a country that is a close friend of Europe.

Water firm repays £90m to customers

BY ERIC REGULY

PRIVATISED water companies came under strong pressure last night to offer customers better prices after North West Water confirmed that it was giving £90 million back to its customers.

Most of the ten large privatised companies said they had no plans, however, to follow North West, whose rebate will give customers £6.50 a year for five years; it is also to offer shareholders a special dividend of 3.8p net over the next five years. The company will also launch a £180-million investment programme to cure problems such as low pressure and sewer flooding. Yorkshire Water said it would unveil a similar package by early June. The value of the rebates, special dividend and investment is expected to be at least £150 million.

North West is the first of the companies to act to deflect mounting criticism of the failure of utilities to pass on to the public the benefits of privatisation. Its move follows the debacle in the electricity industry caused by Trafalgar's bid for Northern Electric, including the promise of special dividends to Northern's shareholders, which was followed by intervention by the industry regulator to tighten price controls.

North West will pay the first £6.50 rebate in June, but has not decided what form it will take. The company said almost half of its customers would see a fall in their annual bill or an increase below the rate of inflation. Those who move out of North West's region will be sent a rebate at their new address.

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Sterling lifts on Bundesbank cut

BY JANET BUSH, ECONOMICS CORRESPONDENT

THE Bundesbank stunned the financial markets yesterday by cutting interest rates. As a result, the dollar gained more than three pfennigs against the mark, and sterling jumped more than five pfennigs before settling with a gain of three pfennigs at the close.

On the stock market, the FTSE 100 index closed 33.9 points higher at 3,176.2.

The interest rate cut was widely seen as an attempt to ease severe tensions in the exchange-rate mechanism.

The Bundesbank cut its key discount rate from 4.5 per cent to 4 per cent, and a key money market rate by 0.35 per cent.

The bank's move could not have been more unexpected. For weeks a clutch of European currencies, including the pound, have hit record lows against the mark. So severe has the rout on the currency markets been that there were even rumours, hotly denied, that Spain for one may have to leave the ERM.

The Bundesbank had an opportunity to move rates two weeks ago, when currency turmoil was at its height, but chose not to. This week the US Federal Reserve decided not to increase American rates despite the dollar's severe troubles. It was assumed that if the Fed was not prepared to defend its own currency the Bundesbank would not oblige.

George Magnus, chief economist at S.G. Warburg, said that yesterday's action was designed less to help the dollar than to provide a temporary lifeline to the ERM. The German move would probably have little impact on British interest rates, he added.

The pound's recent weakness has been cause for some concern at the Bank of England because it raises prices for imports. Kenneth Clarke, the Chancellor, and Eddie George, Governor of the Bank of England, hold their regular monthly meeting to discuss rates next Wednesday.

Business News, page 21
Market Report, page 22

Pools firms score a £45m boost

The Government will today announce a £45 million bonus to the football pool companies to try to compensate for the effect of the National Lottery: the pools betting levy will be cut from 37.5 per cent to 32.5.

The move follows an estimated 15 per cent loss of revenue by Littlewoods, Vernons and Zetters since the lottery launch in November. The concession will be introduced as a Clause to the Finance Bill, which is expected to complete its Commons stages by Wednesday.

Charities lose £71m, page 6
Unicorn saved, page 29

'Spin twin' Tony Lock dies at 65

Tony Lock, who took 174 wickets for England, died at home in Western Australia yesterday. He was 65. One of England's "spin twins" with Jim Laker, was on peak form in the 1950s, when Surrey won the county championship seven successive times. Last month he was cleared of child sex charges in Perth.

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EU rejects scheme to replace British hallmarks

FROM WOLFGANG MÜNCHAU IN BRUSSELS

BRITAIN yesterday succeeded in persuading the European Union to reject a German-led attempt to replace the centuries-old British system of hallmarking gold and silver with a system of self-certification by manufacturers.

Earl Ferrers, the Consumer Affairs Minister, rejected an EU directive to harmonise Europe's differing systems of hallmarking as "unacceptable". He told a meeting in Brussels that Britain's high standards of hallmarking, considered the toughest in Europe, would have been jeopardised if the directive had been approved. Several consumer ministers from other member states complained that Britain's system was too bureaucratic and unnecessary, but Ireland, Holland, Portugal and Austria supported Britain.

The Assay Offices, which are responsible for hallmarking jewellery manufactured in Britain, was set up 700 years ago as an independent guarantor of quality. All imported jewellery must also pass through the Assay Office for inspection and stamping before it can be sold, although the European Court of Justice ruled last September that equivalent hallmarks from other countries could be allowed under certain circumstances.

Earl Ferrers said later: "Hallmarks *are a great form of consumer protection.* Anything less is unacceptable." Draft legislation which sought to bridge the gap between Britain's Assay Offices and German industry-based standards would have "undermined" the British system.

"The fact is that Germany's standards are too low for us and ours are too high for Germany. In common parlance we are between a rock and a hard place."

"I made it clear the UK wants to retain the high level of consumer *protection we have established.*" The prospects of agreement when the ministers next discuss the issue in the autumn are not good.

Jeff softens up the rebels for a kicking from Mutt


Clarke: the hard man

MATTHEW PARRIS
POLITICAL SKETCH

THE Commons yesterday saw two escapes, a sad case of *soundbitus interruptus*, and a slight mugging. The Chancellor mugged some Euro-rebels, Tony Blair was interrupted in mid-soundbite, and Jonathan Aitken and Greville Janner got clean away.

To the Chancellor first. The Tory Whips are hoping to break the Rebel Nine, force them to turn Queen's evidence, and corral them back into the Tory fold. One police technique is called the "Mutt and Jeff" or "hard man, soft man" method. The soft man, Jeff, enters the cell, assures the prisoner he's on his side, but warns that his colleague Mutt breaks arms. Mutt kicks open the door, roughs the prisoner up and departs. Jeff returns, offers a cigarette and suggests the prisoner come half way, to forestall Mutt's return.

In this drama, Michael Howard, the Home Secretary, is playing Jeff, and Clarke is playing the hard man. The Nine have had a friendly meeting with Jeff, himself a Euro-sceptic. Mutt Clarke has rebuffed them, refusing even to speak to them.

Yesterday at Treasury Questions he kicked Tony Marlow (Whipless, Northampton N) in the shins. Marlow suggested Britain was better outside a single currency.

Wouldn't the Chancellor at least see him to discuss it? "Is his door open?" Clarke pointedly refused to say Yes, and sharply rebuffed Marlow's view. Then he cuffed Nicholas Budgen (Whipless, Wolverhampton SW) round the ear for suggesting the ERM had been bad for Britain. "A myth," barked Mutt.

Next, for both bruised rebels, comes a glass of cognac with sympathetic Mr Howard.

And now to Mr Blair's little personal problem. His soundbites are not coming as they should.

Ideally, a Commons exchange should build gradually, climaxing in a soundbite. But on Tuesday, during an exchange about rail privatisation, Mr Blair's soundbite came too early, half way through his second question when nobody was expecting it and before cameras and notebooks were ready.

He withdrew in confusion, abandoning his third question.

Yesterday, maybe due to anxiety, the soundbite didn't come at all: or, rather, it was just beginning (during an exchange about nurses' pay) when he was interrupted. Some Tory shouted "Come on Forrest!" (or was it "Come on Forest" from a Nottingham MP?), and by the time Miss Boothroyd had calmed everyone down the soundbite was ruined and Blair never tried to get it going again. His third question was depressingly limp: post- (not to say anti-) climactic.

Next: to Mr Janner's escape. Greville Janner (Lab, Leicester W) has been under fire (as chairman of the select committee looking into fat cats' pay) for himself running a company advising fat cats on PR. He rose yesterday to question Major. A dozen Tory yobs filled their lungs to heckle. There was an expectant pause.

Janner started. The heckles were half way up the yobs' throats when, to their horror, the word "Belsen" appeared in Janner's first sentence. He was deploring racist thugs in Leicester.

You can't boo a man who's just said Belsen. You could almost hear the yobs' cheated sigh. The old fox had got away — again.

And finally to Jonathan Aitken's break-out, reported elsewhere in *The Times*. It was assured, persuasive and sharp.

Labour's Andrew Smith was ill-advised to give the Chief Secretary his "*in*" cue. Victor of the hour, Aitken stood there, the ground firming beneath his feet as he spoke, and the glass ceiling sliding silently into place above his head.

Shephard frees grant schools to take bank loans

BY BEN PRESTON, EDUCATION CORRESPONDENT

GRANT-maintained schools will be free to borrow money on the commercial market under plans unveiled last night by Gillian Shephard.

The Education Secretary disclosed that more than 1,000 state schools which have opted out of local authority control will be given the right to borrow from the banks in an initiative to boost the flow of private capital into the public sector. The proposal, part of the Government's legislative programme in the next Parliament, will give ministers the opportunity to turn the spotlight on to Labour divisions over opting out after the decision by Tony Blair, the party leader, to send his son to a grant-maintained school.

Mrs Shephard said in a Commons written reply: "This measure opens the way for increased business investment in schools." She added: "Local Education Authorities can already, within limits, borrow commercially and fund their school capital programmes from a mix of capital receipts, revenue monies and borrowing. Grant-maintained schools are at present almost entirely dependent on central Government grants."

Mrs Shephard said grant-maintained schools "have demonstrated that they are able to manage their own budgets effectively and it is right that they should be able to benefit from the flexibility such legislation will bring. Vital school assets must of course be protected."

At present grant-maintained schools cannot borrow cash from the commercial market or be granted any mortgage, charge or other security over their property. Loans by the Funding Agency for Schools, the Government quango which distributes grants, are available only in limited circumstances.

David Blunkett, the Shadow Education Secretary, said such arrangements should ensure that all schools were treated equally. "We have been studying how public/private partnerships could help finance capital projects for all schools, and we are continuing that investigation," he said. Ministers are still working on details of how their plans might work in practice. They are attempting to draw up tight guidelines which would minimise the risk of schools forfeiting buildings or other assets if they were to default on a loan.

Supporters argue that the proposals would, for example, allow a school to take out a loan to build a leisure centre or swimming pool and to pay it back by charging entrance fees to the public outside school hours. However, senior figures in the Funding Agency for Schools remain sceptical that the proposals would bring a substantial influx of private capital into schools. One member of the agency's board with a private sector background maintains that few commercial organisations regard state schools as a rich seam of financial opportunity.

Universities have already been encouraged to raise money for capital developments from private sources. Lancaster University announced last week that it had raised £35 million after launching itself on the bond and gilts market to pay for new halls of residence for students. It will also use the money to build a graduate school. Some 18 other universities plan to follow Lancaster's example.


Shephard: unveiled plans

Inspectors fail test, page 5

Major to fight for middle class votes

BY NICHOLAS WOOD AND PHILIP WEBSTER

JOHN MAJOR will today launch a media blitz aimed at wooing Middle England back to the Tory fold.

Amid opinion polls indicating that the middle classes are defecting to Tony Blair's moderate new Labour Party, the Prime Minister will mount a political fightback centred around one of the biggest annual gatherings of his party faithful.

His keynote speech to the Conservative Central Council in Birmingham on Saturday will be sandwiched between high-profile television appearances in which he will seek to rebuild bridges with disaffected Tory voters.

Mr Major's message to the conference, to be staged under the slogan "Real Values, Real Value", will be that despite the difficulties of the past few years, only the Conservatives can deliver their yearning for a strong nation founded on free enterprise, a minimum of government interference in their lives and a tough approach to crime.

This morning, at the BBC's Pebble Mill studio, he will settle down on the sofa for *Good Morning with Anne and Nick*, then don the headsets of Radio WM for a phone-in with the not-so-silent majority of Britain's second city.

Twenty four hours after delivering his speech to more than 1,000 of the party's most senior activists on Saturday, Mr Major will be back at Downing Street recording an interview with *Panorama* to be transmitted on Monday.

Labour has urged the BBC to abandon the 40-minute encounter, which goes out three days before the Scottish local elections, and replace it with a programme giving equal billing to all the major political leaders. The corporation, however, justified the interview yesterday as "a major news story at a critical time".

Jeremy Hanley, the beleaguered party chairman, will open the conference this afternoon with an attack on Tony Blair's claim that Labour speaks for the moderate majority. He will be followed at the two-day conference by, among others, Michael Heseltine, Kenneth Clarke and Michael Portillo — all potential future Tory leaders — and Michael Howard, Brian Mawhinney, and John Gummer.

ANDRE CAMARA


John Humphrys arriving for work on Radio 4's *Today* programme yesterday for the first time since the Tories launched their attack on BBC interviewers last week

Reservists to gain bigger role in peacekeeping and war zones

BY MICHAEL EVANS
DEFENCE CORRESPONDENT

BRITAIN'S 64,000 part-time reservists are to be given an expanded role that will involve them in peacekeeping operations and more rapid deployment to war zones.

Under a draft Reserve Forces Bill, published yesterday, members of the Territorial Army and other Service reservists will also be entitled to payments from the Ministry of Defence to make up for loss of wages if they are called up.

Employers will also be compensated for being deprived of staff who are reservists during a military emergency or peacekeeping mission.

The legislation will affect 59,000 members of the TA, 1,000 Royal Marine reservists, 2,500 Royal Navy reservists and 1,500 RAF reservists.

Under a radical shake-up intended to give the reserves more involvement alongside the regular forces, the part-timers will become eligible for rapid call-up. During the Gulf War, the call-out laws limited the number of reservists who could be deployed to only a few hundred. Two new categories of reservists would be formed: "high readiness reserves", up to 5,000-strong with 'special skills that are in short supply in regular units, such as medics and linguists; and "sponsored reserves" to carry out support tasks currently done by regular forces.

The high readiness reserve will consist of 3,000 to 5,000 men and women who sign up for 12 months' service to be deployed at a moment's notice. The sponsored reserve would allow the military to privatise more support tasks and release regular troops for frontline duties.

Malcolm Rifkind, the Defence Secretary, said the proposed changes would not lead to further cuts in the regular forces.

Under the proposals to compensate reservists who are called up, the MoD will make up the difference between a part-timer's military pay and his civilian earnings. Arrangements will also be made for self-employed reservists and those who are members of partnerships. The legislation also allows for reservists to exempt themselves from call-up.

Mr Rifkind said it was impossible at this stage to estimate what the cost might be of paying the extra money to reservists called up for war or peacekeeping missions. He said: "We are very enthusiastic about seeing our reserve forces not simply as an add-on to the regular forces but as an integral part of the armed forces of the UK."

Mr Rifkind said the legislation reflected the increase in humanitarian operations now carried out by Britain's armed forces. About 50 reservists, mainly Serbo-Croat speakers, are involved in United Nations operations in Bosnia.

☐ *Training for senior officers in the Armed Forces is to be concentrated at the Joint Service Command and Staff College at Camberley in Surrey, Nicholas Soames, the Armed Forces Minister, confirmed.*

In a Commons written reply he said he was standing by the proposal in last year's Frontline First review of the support services to concentrate tri-service senior officer training at Camberley. The RAF college at Bracknell in Berkshire and the Royal Naval college at Greenwich, southeast London, will be closed.

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£700m rail safety system dropped

BY JONATHAN PRYNN, TRANSPORT CORRESPONDENT

THE Government has abandoned plans to fit a £700 million high-tech railway safety system recommended by the Clapham rail crash inquiry because it is too expensive.

Brian Mawhinney, the Transport Secretary, announced in the Commons that installing the in-cab system, known as automatic train protection (ATP), throughout the rail network could not be justified "because the costs far outweigh the benefits".

The system reduces the risk of accidents by warning train drivers when they have passed a red signal or when they are exceeding speed limits. If the warning is ignored the brakes are applied automatically.

The Government said yesterday that the system would cost £14 million for every life it saved and was already being overtaken by more advanced technology.

Dr Mawhinney was immediately accused of reneging on previous government pledges and putting the safety of passengers at risk through cost-cutting in the run-up to rail privatisation.

Michael Meacher, the Shadow Transport Secretary, said: "The Government has gone back on an unequivocal commitment to introduce ATP after the Clapham crash and, more importantly, not suggested an alternative. It has already spent over £1.2 billion on privatisation. For half that sum it could have had ATP."

Sir Anthony Hidden recommended the introduction of the system after his inquiry into the 1988 Clapham rail crash, in which 38 people died. The Railway Inspectorate has also recommended its installation after each of the four main fatal rail crashes since.

Cecil Parkinson, the Transport Secretary at the time of Clapham, told MPs that "financial considerations would not stand in the way" of implementing ATP. However, two pilot schemes since then have shown the costs to be far higher than originally estimated and the Transport Department has come under Treasury pressure to justify a national scheme.

An advanced form of ATP is still likely to be introduced on the Channel Tunnel high-speed rail link and on track upgrading projects such as the West Coast Main Line. It will also be included in the Heathrow Express link.

Benefits reform 'puts staff in danger'

BY JAMES LANDALE

CIVIL servants working in jobcentres face greater risk of assault when government reforms to the benefit system are introduced, a leaked Whitehall report said yesterday.

The jobseeker's allowance, which will replace unemployment benefit and income support in April next year, will be unpopular and action should be taken to protect staff, the Employment Service report said. The Employment Department said yesterday that extra measures would be taken to ensure staff safety. The number of physical and verbal assaults in jobcentres has risen from 1,209 in 1989 to 1,445 in 1993.

Alan Milburn, Labour MP for Darlington, who obtained the report, said that the allowance would turn jobcentres into fortresses. "Ministers have deliberately ignored warnings about threats to the safety of staff confronted by the fury of claimants facing benefit cuts," he said.

Aitken defence

Continued from page 1

parliamentary career for a £10,000 salary he got from us."

Mr Aitken got further backing from the Prime Minister in the Commons yesterday when a Lazsbour MP asked if Mr Aitken was a fit and proper person to serve in the Cabinet. Mr Major retorted: "He has made his position absolutely clear. No evidence has been found to counter that, either by *The Independent* newspaper or by anybody else."

Earlier, during Treasury questions, the Labour frontbencher Andrew Smith asked Mr Aitken if he believed he had the confidence of the country. He replied: "Yes I do. And I believe so because the facts are clear." There was no indication either at board meetings or documents to suggest that BMARC's legitimate contract with Singapore might result in components going to Iran.

"My view of these matters has now been publicly supported by four former directors — including General Isles, who was responsible for the contract, and the former managing director — so the deposed and bitter chairman is now isolated on his own in making irresponsible comments."

Mr Aitken was confident last night that the controversy had made him stronger not weaker, saying he had been sure the Commons would accept his version of events seven years ago when he was a backbencher.

Mr Aitken's position was further boosted yesterday when it was disclosed that the Scott inquiry into arms sales to Iraq would not be investigating him. The inquiry has already looked at Project Lisi and ruled it was outside its remit; papers supplied by Mr Aitken had not changed that view.

The receivers Coopers & Lybrand were, however, enraged that minutes of the board meetings attended by Mr Aitken had been leaked. The firm said it had provided copies to Mr James to assist his defence against possible disqualification as a director. But Mr Laxton had also obtained copies. Mr James said last night: "I don't know where he got them from. He was the first to telephone me about Mr Aitken's involvement."

Ian Hargreaves, Editor of *The Independent*, said he could not comment on where the documents came from. "The story came from several sources, including Tim Laxton." He has worked for us on stories before; we have been working with him on this story before."

Politics, page 7

Rules on roadside signs to be relaxed

The Department of Transport announced yesterday that it intended to widen the definition of businesses allowed to publicise their facilities on local roads. John Watts, Minister for Railways and Roads, said "all reasonable requests for signs will normally be met".

At present tourist attractions can apply to erect a sign only if they attract a certain number of visitors and have been approved by a regional tourist board.

However, the Automobile Association said too many signs would distract drivers and cause accidents. Countryside campaigners expressed concern at the prospect of signs spoiling lanes and villages.

Former MP dies

Sir Charles Irving, the former Tory MP for Cheltenham, died yesterday after a long illness. The 71-year-old bachelor was a founder of the Gloucestershire Aids Trust. His death comes six weeks before the trial of Dr Clive Froggatt, a GP and one of Sir Charles's close political associates, on charges of supplying heroin.

Obituaries, page 19

Kirov top of bill

The Kirov Opera is expected to be the star attraction of the 1995 Edinburgh International Festival. All 275 members are travelling to Scotland to perform three operas, including a concert performance of Glinka's *Russian and Ludmila*. Sir Charles Mackerras will be conducting Mozart's *Don Giovanni*. The festival runs from August 13 to September 2.

Shop murder

A 75-year-old man was beaten to death in the small shop he had run for more than 40 years near Coleraine, Co Londonderry. Mat McLester, a widower, had his hands tied behind his back before being struck about the head. His body was found by a bread delivery man yesterday morning. Police said that he had been attacked during the night.

Bus deaths fine

The driver of a double-decker bus which hit a low railway bridge in Glasgow, killing three Guides and two of their leaders, was fined £750 for careless driving. Campbell Devlin, of Cathcart, had been following a car driven by another Guide leader. He was cleared last week at Glasgow Sheriff Court of causing the five deaths by dangerous driving.

Jail forecast

The number of prisoners in jails in England and Wales is expected to rise from 51,569 to 56,000 by 2002, according to government figures. The adult male sentenced population will reach 31,600, sentenced young male offenders 7,000 and the remand population 15,400. The Prison Service may use military camps and floating barges if the figures rise still further.

Triple death fine

An inexperienced minibus driver was fined £200 yesterday by Harrogate magistrates after a fatal accident last May in which two cub scouts and a scout master were killed. Michael Holgate, 53, admitted careless driving. The hired minibus was carrying a party of cubs when it hit a coach carrying Army cadets on the A59 in North Yorkshire.

Car walkout

The chairman of the Ramblers' Association has resigned in protest at an attempt to strike a sponsorship deal with a car maker. Alan Howard said he could not agree with supporting a mode of transport that caused such environmental damage and killed and maimed thousands of people each year. The British sponsorship deal fell through.

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British fugitive suspected of sixth killing

BY MICHAEL HORSNELL AND STEWART TENDLER

TWO missing Britons are now feared to be among the victims of a serial killer who has struck in three countries, according to police in Singapore, who named John Scripps, an escaped British prisoner, as prime suspect.

The dismembered bodies of two Canadians, an American and a South African have already been identified.

Police holding Scripps, 35, from Letchworth, Hertfordshire, in a psychiatric unit at Changi prison said they were concerned for the safety of William Shackel, a London accountant, only 24 hours after listing the disappearance of Timothy McDowall, 23, a financial consultant.

Missing-persons reports on the two men, who are both from south London but understood not to have been acquainted, have been filed with Mexican federal police.

Mr Shakel, who had been on holiday in the Mexican town of Cancún, has not been heard of since travellers' cheques worth £4,000 were cashed there on the same day. Scripps, a convicted drug smuggler, was said by police to have been in Cancún during the same week. He is being held on a murder charge concerning the death of Gerard Lowe, 32, a South African chemical engineer whose body was dismembered and thrown into Singapore harbour. Mr McDowall, a graduate of Trinity College, Cambridge, disappeared in January while on an extended holiday to America and Mexico.

Parts of bodies discovered on the Thai island of Phuket have been identified as belonging to a Canadian tourist, Sheila Damude, 49, and her son Darin, 23. Their passports and credit cards had allegedly been found on Scripps.

Police in San Francisco also want to talk to him about the murder of a homosexual whose remains were found in the city last year.

Scripps absconded from The Mount Prison in Hertfordshire last October after serving half of a 13-year sentence for smuggling heroin.

Park Lane drug dealers flew Concorde to build an empire

BY STEWART TENDLER, CRIME CORRESPONDENT

SENIOR members of the world's largest crack cocaine ring, who used a Park Lane apartment as a base and flew on Concorde posing as business executives, were convicted yesterday of planning to flood Britain with the drug.

Southwark Crown Court was told that the gang leaders kept apartments in Mayfair and New York and shopped with platinum credit cards.

When police struck they found 5.5kg of crack cocaine worth over £1 million at the luxury apartment in Park Lane, central London. The drug had been processed in microwave ovens and laid out in slabs to dry on an antique writing table in the master bedroom. It was the biggest recorded single crack cocaine find by any police force in the world.

Police believe a further 18.2kg of crack had passed through the hands of the gang, led by a group of Ghanaians.



Andre N'Guessan



Charles Oppon

They had made at least £5 million and laundered large sums of cash through West End branches of Thomas Cook so often they were nicknamed "the money bag people". Although suspicious because of the huge sums, Thomas Cook staff allowed the transactions to continue after police told them of their investigations.

Mariame Keita, 30, the number two in the ring, who was 8½ months pregnant and had the crack haul in her Park Lane home; Andre N'Guessan, 34, the network's distributor, of Bryantson Square, Mayfair; and Charles Oppon, 36, his lieutenant, of Streatham, south London, were remanded to await sentencing next month after being found guilty of conspiracy to supply the drug. All were using false identities and police are trying to find their real names. They were warned by Judge Rivlin, QC, that they faced "substantial terms" of imprisonment.

Detectives from the South East Regional Crime Squad are also still searching for the ringleader, Keita's husband Chanda Keita. Detective Inspector Gordon Harrison said that an arrest warrant had been issued for the man described in court as "highly intelligent, charming and very obviously well heeled".

Mr Harrison said: "There is no doubt he is a Mr Big in the international drugs world and is believed to be the most prolific crack dealer to have come to the attention of police anywhere in the world."

Police believe that if they had not smashed the 18-month drug operation, Chanda Keita would probably have realised his dreams of going legitimate. He had already bought an ice cream factory, a cannery and sweet-making machinery for an industrial estate he hoped to set up in his native Ghana.

Mr Harrison said the Keitas and N'Guessan flew everywhere either by Concorde or first class. Between January 1993 and June last year, the Keitas visited Mali, Bangkok, the Ivory Coast, Denmark, Switzerland, France, America and Italy.

They cultivated "an executive school of body language", Mr Harrison said. "They really worked on their image, deliberately flying in the best seats with expensive luggage and using executive lounges at airports simply to cultivate an aura of respectability."

Keita and her husband, who have three children, shopped in top stores with platinum credit cards and stayed in the best suites of the best hotels. In New York they kept a £500,000 apartment.

During the trial, the court was told the drugs trail probably started in Bangkok, from where heroin consignments were smuggled to New York. It was swapped for cocaine, which was brought into Britain, usually by Keita, who converted it to crack.

Mr Harrison said of the Park Lane haul: "Not only was this the largest ever single seizure of the drug in Britain, but according to the Drug Enforcement Agency in America they have no record of a larger haul anywhere else in the world." Documents on other consignments provided the first clues as to the true size of the ring's operations. Mr Harrison said: "It alarmed us. The amounts they were dealing in shocked us. Our investigation and the arrests that followed undoubtedly broke a big and well-established network of crack production and distribution in Britain and has dealt a major blow to this terrible industry."



Mariame Keita in her missing husband's £500,000 apartment in New York

Academic tries to save English emigrant from electric chair

BY DOMINIC KENNEDY

A BRITISH expert in death will try to save an English-born American from the electric chair next week by describing to an American court how it feels to die by electrocution.

Nicholas Ingram, 31, a convicted murderer, can expect to remain conscious for several minutes while his body suffers massive electrical shock, according to Dr Harold Hillman, 64, who has devoted the past 35 years to studying death, dying and resuscitation. Dr Hillman, reader in physiology at the University of Surrey, was yesterday preparing an affidavit for a New Orleans court and is to give evidence on Monday by telephone.

Ingram is due to be executed at 7pm next Thursday but a campaign to save his life is gathering momentum. The Prime Minister was said to be considering a written request from Ingram's mother asking him to seek clemency from President Clinton during a visit to Washington next week.

Anne Campbell, the Labour MP for Cambridge, where Ingram was born, is seeking a parliamentary debate and two English human-rights lawyers are planning to fly to the United States to plead for his life.

Dr Hillman has given evidence in the cases of eight other killers on America's death row. Most were saved from the electric chair, either getting life imprisonment or a lethal injection, a form of execution described by Dr Hillman as "no more painful than if you have a tooth taken out under anaesthetic".

Electrocution is compared by the academic to the medieval torture of holding a victim's hand in boiling oil and refusing to let it be freed. "The Americans believe that the mass of high current causes the person being electrocuted to go unconscious immediately and therefore feel nothing," Dr Hillman said.

His studies indicate that the victim is merely paralysed by the electric shock but continues to experience great pain. "A person in pain moves voluntarily but they can't because they are paralysed by this huge electric current. The Americans don't believe it is painful because they cannot see the effects of the pain on the people.

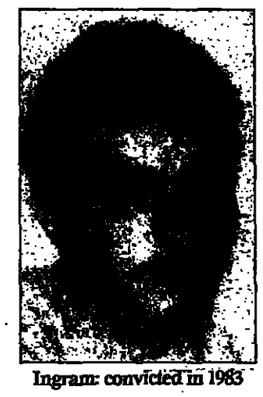
"You cover the face of the person being electrocuted so you can't see them sweating, drooling and vomiting, their eyes sticking out and their faces going blue."

Ingram's mother Ann has written to Mr Major: "Obviously, I do not want my son to die by any means. But to think that, as the sun goes down here in Georgia, Nicky will be strapped into the electric chair is more than a mother can bear."

There is confusion over the status of Ingram, who was born in Cambridge but moved to America aged 18 months with his British mother and American serviceman father. Campaigners say he is British but the Foreign Office described him as an American citizen "in the country of his second nationality". Britain had "no formal legal standing to intervene".

Ingram was convicted in 1983 of tying a middle-aged couple to a tree as he burgled their home, then shooting them. The man died but his wife survived.

☐ In Weekend tomorrow: 12 years on death row



Ingram: convicted in 1983

Thai bride killed 'voodoo' husband

BY KATHRYN KNIGHT

A YOUNG Thai woman stabbed her English husband to death believing he was using witchcraft to kill her so that he could sell their baby daughter abroad, a court heard yesterday.

Porn Enticknap, 31, who met her husband, David, through a dating agency in Thailand, stabbed him with a ten-inch kitchen knife in the garden of their home in Woking, Surrey, as neighbours looked on, the Old Bailey was told.

Enticknap sobbed in the dock as an interpreter related the events of July 25 last year. She denied murder but admitted manslaughter on the grounds of diminished responsibility.

The court heard that Mr Enticknap, 40, a driving instructor, met his wife in Thailand in 1991 and married her in October the same year. The couple moved to England three months later, and were happy until the birth of their daughter, Julie, in December 1992. Heather Hallett, QC, said that after the birth, Enticknap, who had a strong belief in the occult, began to suffer from paranoid delusions and believed that her husband wanted to kill her and sell their daughter abroad. "The delusions became wilder and wilder. She believed in black magic and thought her husband was using it on her, burning wax and matches on a model of the baby," said Ms Hallett. "All the allegations against her husband were unfounded. He was a mild-mannered man devoted to his family."

In April 1993 Enticknap was admitted to a psychiatric hospital but discharged herself. She also left the marital home on a number of occasions.

On July 25 neighbours found Mr Enticknap lying half-naked on the lawn trying to plug wounds to his neck and stomach, with his wife standing near by. As they watched she stabbed him again.

Enticknap was remanded in custody for medical reports.

Bowbelle captain maintains silence

BY EMMA WILKINS

THE master of the dredger *Bowbelle*, which collided with the *Marchioness* pleasureboat on the Thames nearly six years ago, stopped giving evidence to an inquest jury yesterday after just 90 seconds for fear of incriminating himself.

Douglas Henderson, who has already been cleared of criminal charges of failing to provide a proper look-out on board, was advised by John Burton, West London Coroner, that he need not answer any incriminating questions. Bereaved families and survivors of the disaster, in which 51 people died, said later they were distressed that someone so closely involved with the accident was not answering important questions.

After confirming his name and that he was captain of the *Bowbelle*, Mr Henderson, who has never given evidence in public before, told the coroner that he had been advised not to answer any questions.

However, after checking with Michael Caplan, his counsel, Mr Henderson confirmed that he had been interviewed by the Marine Accident Investigation Branch and police officers. He also confirmed that he had seen his statements to the investigation branch and the police and that they were correct.

Dr Burton adjourned the inquest at Hammersmith Coroner's Court until today for discussions in chambers with counsel for all parties involved.

Earlier Mr Caplan had told the inquest that Mr Henderson would be invoking his privilege not to answer incriminating questions under Rule 22 of the Coroner's Rules. Mr Henderson, who was 31 at the time of the disaster, was attending the hearing voluntarily, Mr Caplan said.

Mr Henderson became master of the *Bowbelle* in May 1989, three months before the collision on the Thames. He was cleared of criminal charges after two juries failed to reach verdicts in 1991.

BBC suspects Eurovision nobbling

BY ALEXANDRA FREAN, MEDIA CORRESPONDENT

THE BBC suspects that there may be an attempt to rig the voting in tonight's British heats for the Eurovision Song Contest. *A Song For Europe*. The corporation has told contestants that they will be disqualified if they try to cheat.

Kevin Bishop, executive producer of tonight's programme, wrote to agents and record companies working for the eight contestants in the show, after becoming suspicious that a lobbying firm was planning to bombard the BBC's switchboards with calls in favour of one of the acts.

Jonathan King, the broadcaster and record producer drafted in by the BBC to help to run the event this year, said that producers began to suspect foul play last week, when a lobbying firm mistook the date of the show's transmission and tried to vote a week early.

"Unfortunately the company who tried to do it was so stupid that they got the date wrong and ended up dialling a number that was being used for a *Tomorrow's World* competition," he said.

A BBC spokeswoman said: "We will be able to tell where the calls come from, so we would be able to tell pretty quickly if somebody were trying to cheat." As the BBC usually receives about 500,000 votes in the contest, anyone wanting to rig the result would have to enlist thousands of supporters.

Samantha Fox, the former model who hopes to become the first British winner since Bucks Fizz in 1981 with her song *Go For The Heart*, said: "If the BBC has found out something then I'm glad that it is trying to put a stop to it. If



Fox: fair and square

I'm going to win. I'm going to win fair and square — I think I have proved that by all the hard work and preparation I have put in over the past month."

Kelly O'Keefe, 18, the lead singer with Deuce, said: "I would personally hate to win by a rigged voting system. We think our song is good enough to make the viewers vote of their own accord."

Mr King has declared his intention to turn the contest, which brought such hits to the world as *Boom-Bang-A-Bang*, *La La La* and *Diggey-Doo Diggey-ley*, into a showcase for some of the more challenging strains of modern British pop. Viewers nostalgic for the days when *A Song for Europe* was an icon of naffness need not be concerned, however. The chorus of Love City Groove's entry, imaginatively entitled *Love City Groove*, runs:

Oh baby
Oh baby, oh-oh
Oh baby
Oh baby
Uurrh.

The winner of tonight's contest will represent Britain in the Eurovision Song Contest, to be held in Dublin on May 13.



The way he works you'd think he had something to prove.



Anton Guzara works for DKS Packaging, a company that manufactures tins.

He has limited movement of his hands, and his facial disfigurement was caused by burns when he was younger.

Neither his hands nor his face have stopped Anton being an excellent employee.

In fact, his enthusiasm for work has rubbed off on everyone else.

In the two years he's worked for DKS, Anton has never been late or taken a day off in sickness.

At the moment, he's employed as the company troubleshooter and fills in wherever he's needed.

One of his colleagues said jokingly, "There's really only one thing Anton can't do at work, that's sing in key."

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EMPLOYMENT DEPARTMENT GROUP

School inspectors earn poor marks for composition

ONE in eight school reports produced by the Government's new inspection regime is misleading, incomprehensible or inadequate, according to a study published yesterday (Ben Preston writes).

Ofsted, the Office for Standards in Education, criticised the work of freelance inspection teams it employs to monitor the quality of lessons at more than 5,000 schools each year. Some are writing baffling reports that are long on waffle but short on analysis.

In his annual report, Chris Woodhead, the Chief Inspector of Schools, acknowledges that the new £67 million system has suffered "teething troubles". His most acute problem is remedying a shortage of inspectors required to visit each of the 19,000 English primary schools at least once every four years.

Regular inspection by Ofsted is the cornerstone of government reforms designed to make state schools more accountable. Under the system, parents are sent a summary of the inspector's observations, but yesterday's report says some of those mislead parents. They do not match the original closely and offer a different impression of the school.

The report says that while 23 per cent of freelance inspectors' full reports were excellent, some 13 per cent were unsatisfactory. Weaknesses included "poor style; use of jargon; lack of clarity, particularly when conveying judgments; too much description at the expense of evaluation; a failure to comment on issues required; a lack of consistency between various sections in the report". The report adds that inspectors had also been found to misrepresent or misinterpret evidence, particularly in their overall conclusions or recommendations.

Mr Woodhead said Ofsted was moving into a second phase after establishing the new system: "We are now concentrating on issues of quality and service, as well, of course, as making sure that we hit our inspection targets."

David Blunkett, Shadow Education Secretary, said the report showed significant number of primary and nursery schools were not to be inspected as Ofsted fell behind schedule. "This is a further admission that the Government's privatised inspection service is not working. Primary schools have been losing out," he said.

An Ofsted spokesman said inspectors writing unsatisfactory reports tended to "jump before they were pushed". Six freelance inspection team leaders had resigned.

Hungry minds

Subsidised school breakfasts are to be provided for primary school children in Cleveland in an attempt to improve academic performance. A pilot scheme costing £40,000 aims to see if children work better when they start the day with a proper meal.

ADRIAN BROOKS



Back to work: Donna Ward with her son Arron, six, yesterday

Wren sacked for being pregnant resumes career

BY MARIANNE DARCH

NAVAL history was made yesterday when a former Wren who was forced to leave the service nine years ago after becoming pregnant returned to work. Donna Ward, 33, fought for her career instead of compensation after becoming pregnant with her son James in 1986.

When she disclosed she was pregnant Mrs Ward was ordered to leave her post as a naval steward. The action was in line with policy which was subsequently reversed because of European sex discrimination legislation. Mrs Ward, who now has three children, won an industrial tribunal case in January and was awarded £2,000 for "injuries to feelings".

She is the first Wren to be reinstated into the Navy, which she joined at the age of 17. During her 6½-year career she served for six months in Northern Ireland with 45 Commando Royal Marines.

Returning to work yesterday at *HMS Nelson* in Portsmouth, Mrs Ward said: "This is all I've wanted for the last nine years. I'm just delighted to be back. I do hope that other Wrens sacked for being pregnant will see that they can resume their careers if they want to."

Mrs Ward, whose husband Alan is also in the Navy, described the day she received her discharge papers as the worst of her life. "People don't understand why I didn't try to get compensation like all the others who were sacked for becoming pregnant," she said. "I come from a naval family and all I've ever wanted to do was be in the service."

After her discharge Mrs Ward worked as a waitress at the Naval Home Club in Portsmouth to maintain contact with naval friends. She said: "All my friends are Wrens and I missed the comradeship you find in the service more than anything else. I'm not bitter about what has happened to me. There were rules to be followed at the time and that's all the Navy was doing."

Law lords reject TV soap stars' claim for libel

BY FRANCES GIBB, LEGAL CORRESPONDENT

TWO former stars of the television soap *Neighbours* lost their battle for libel damages yesterday over "deeply offensive and insulting" headlines and photographs that accompanied a newspaper article.

Five law lords upheld a 1993 Court of Appeal ruling that the allegedly defamatory nature of the headlines and photographs in the *News of the World* were not alone sufficient for a claim to succeed.

Ian Smith and Anne Charleston, who played the respectable married couple Harold and Madge Bishop in the Australian series, issued a writ against the newspaper after it published a report headlined "Strewth! What's Harold up to with our Madge?" in March 1992.

The larger of two faked pictures depicted "Madge" lying on her front with "Harold" astride her in a position they claimed suggested he was committing an indecent act, while the smaller picture appeared to be of Madge wearing a leather garment which exposed her breasts.

The captions and the report made clear that the photographs had been produced by the makers of a pornographic computer game in which Smith's and Charleston's faces had been superimposed, without their knowledge, on to pornographic actors' bodies.

The law lords, while condemning "gutter journalism", said the context of the article had to be considered as a whole and in this instance the article was not capable of being libellous. However, they warned: "Those who print defamatory headlines are playing with fire."

Lord Goff of Chieveley, Lord Bridge of Harwich, Lord Jauncey of Tullichettle, Lord Mustill and Lord Nicholls of Birkenhead unanimously agreed that the Court of Appeal had been right to block the libel claim.

Lord Bridge said the actors found the article "deeply offensive and insulting", adding: "Many people will not only deplore this kind of gutter journalism but will think that the law ought to give some redress to the plaintiffs against the publication of such degrading faked photographs irrespective of what the accompanying text may have said. I have considerable sympathy with this point of view."

Lord Nicholls observed that "newspapers get thicker and thicker" and everybody read selectively, scanning the headlines and turning pages. "Those who print defamatory headlines are playing with fire. The ordinary reader might not be expected to notice curative words tucked away further down the article."

He said none would have thought any the worse of the *Neighbours* actors but "the ordinary reader might have thought worse of the producers of the pornographic computer game and the *News of the World*, but that is a different matter".



Ian Smith and Anne Charleston — Harold and Madge

Sniffer dog rescues trapped pot-holer

BY A STAFF REPORTER

A POT-HOLER trapped in caves 1½ miles underground was rescued yesterday after being found by a sniffer dog. Sophie, a labrador, is believed to be Britain's first dog trained to trace victims underground.

A search party had failed to find Simon Evans, 27, after he was cut off by an avalanche of sand in Dan yr Ogof caves, Powys. He had entered the cave system with a fellow caver on Wednesday night but they became separated and the alarm was raised when Mr Evans failed to surface by midnight.

The South Wales Cave Rescue team spent two hours searching the ten miles of caves before Sophie was brought in. Mr Evans, an electrician from Abercrave, Mid Wales, was found trapped in a narrow tunnel. He was treated for hypothermia after rescuers used ropes to pull him free.

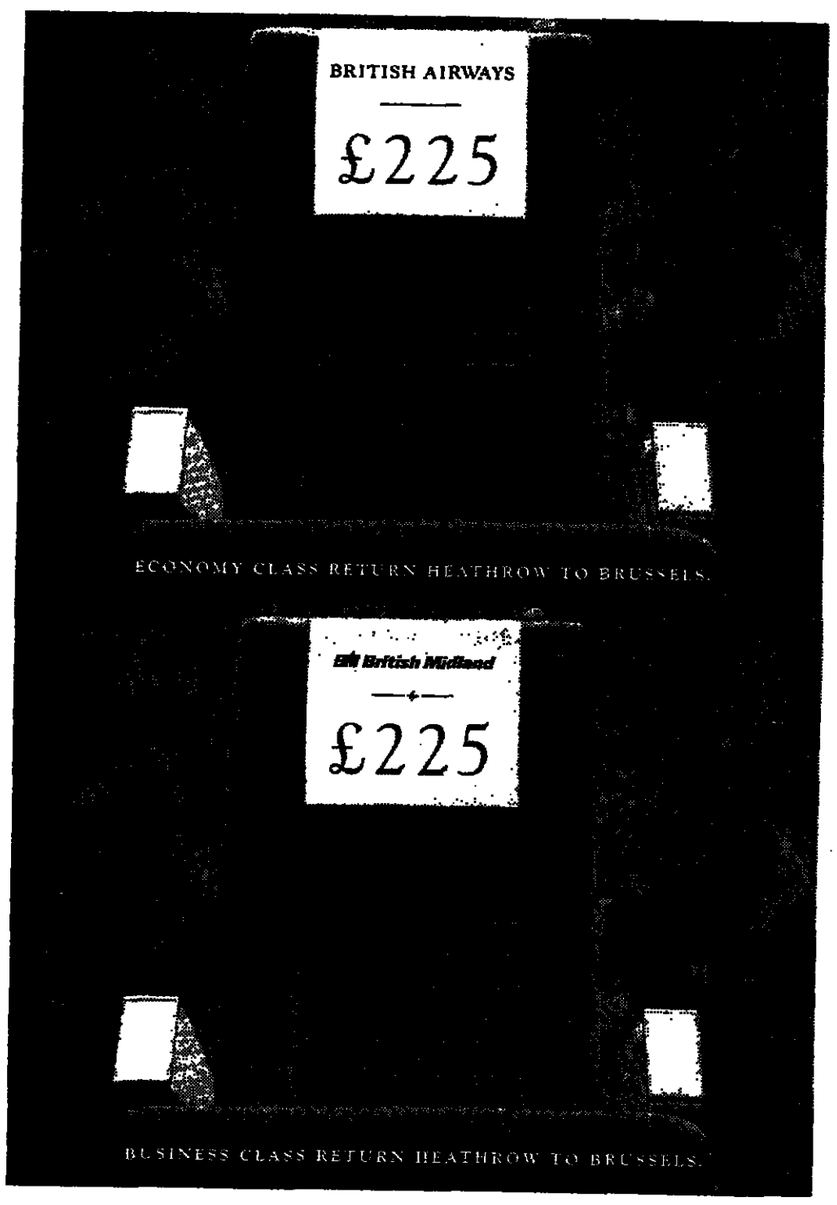
Sophie's owner, Ashford Price, 53, said: "Sand had collapsed on his back, and he couldn't go forwards or backwards. He was in the first stages of hypothermia, and was in danger of running out of air."

He added: "I've been a potholer in these caves for more than 25 years but Simon was in a section I have never been to. But Sophie knew exactly where to find him and as we got closer we could hear his feet tapping against a cave wall as a distress signal. She saved his life — the air in the cave was foul and he was running out of oxygen."

Mr Price said he hoped more underground sniffer dogs would now be trained by other rescue teams.

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Encyclical attacks contraception, fertility treatment and euthanasia

Pope speaks out against society's 'culture of death'

BY RUTH GLEDHILL, RELIGION CORRESPONDENT

THE Pope yesterday condemned society's "culture of death" where abortion, contraception, embryology and euthanasia are contributing to a "profound change in the way in which life and relationships between people are considered".

In an encyclical, one of the most authoritative forms of teaching of the Roman Catholic Church, the Pope speaks of the "extremely grave and disturbing" destruction of humans still to be born or in their final days of life.

Cardinal Basil Hume, Archbishop of Westminster and spiritual head of Britain's 4.4 million Catholics, said yesterday that he was "200 per cent" behind the encyclical, which is morally and ethically binding on Catholics.

Cardinal Hume said that society was abandoning respect for human life. "My plea is that society should stop and ask, where could all this lead?"

In the document *Evangelium Vitae* or The Gospel of Life, the Pope rules out *in vitro* fertilisation for Catholic couples where it would cause the death of an embryo.

The Pope restates categorically the Catholic position that human life begins from the moment of conception, and that contraception is "evil".

He describes a "veritable structure of sin" where the powerful are at war against the weak. "A person who, because of illness or handicap or, more simply, just by existing, compromises the well-being or lifestyle of those who are more favoured tends to be looked upon as an enemy to be resisted or eliminated. In this way a kind of conspiracy against life is unleashed."

The Pope defends the Church against the accusation that it promotes abortion "because it obstinately continues to teach the moral unlawfulness of contraception". Conceding that abortion and contraception are "specifically different evils" because one opposes justice and the other opposes chastity, he says: "The pro-abortion culture is especially strong where the Church's teaching on contraception is rejected."

He says that contraception and abortion are in many instances "rooted in a hedonistic mentality unwilling to accept responsibility in matters of sexuality". He says: "The life which could result from a sexual encounter thus becomes an enemy to be avoided at all costs."

Cardinal Hume, launching the 189-page encyclical at Archbishop's House, Westminster, central London, said: "I find the whole of this authoritative statement to be an inspiring exposition which goes to the heart of the most fundamental moral question there is: the value of human life." He warned against a society in which "life is cheap", and said he feared the elderly and disabled were at risk through euthanasia and abortion.

Cardinal Hume continued: "This is a very important, authoritative document carrying the full weight of the Holy Father's support for what the bishops throughout the world teach. No Catholic is free to dissent from what is taught."

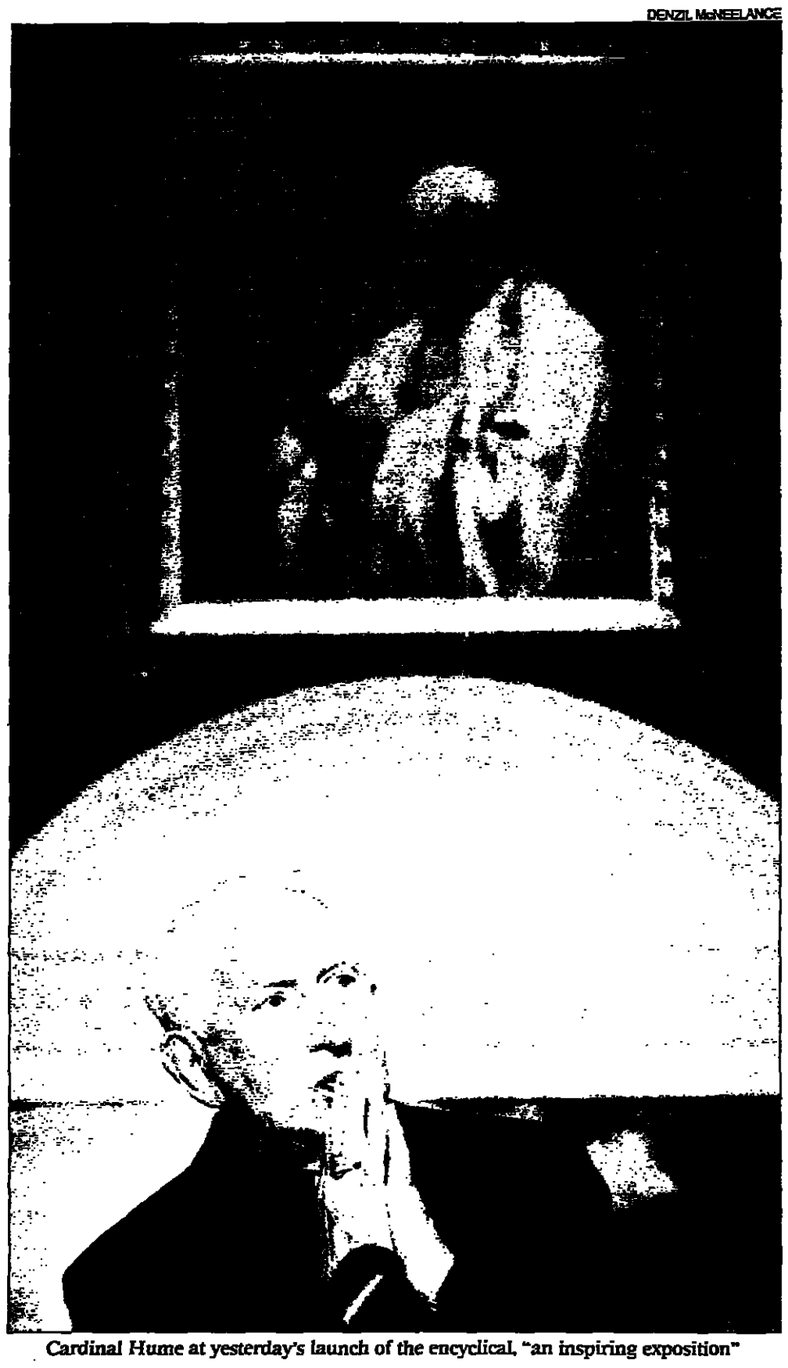
Ann Widdecombe, MP, who converted to Catholicism two years ago, said: "I am very grateful to belong to a Church that is not afraid to restate verities in the teeth of contemporary fashion. It is very easy to sacrifice faith to fashion and creed to compromise. Truth must be absolute." Life, the "pro-life" campaigners, said the encyclical was "a magnificent rebuff to the culture of death that afflicts much of the Western world".

However, Ann Furedi, director of the Birth Control Trust, said: "The encyclical makes no attempt to connect with the circumstances in which people live their lives. It seems particularly absurd that in the supposed defence of the sanctity of life the Pope is prepared to condemn thousands of infertile women to childlessness by forbidding the use of the new reproductive technologies."



Widdecombe: grateful

DENZIL McNEELANCE



Cardinal Hume at yesterday's launch of the encyclical, "an inspiring exposition"

Charities lose £71m since start of Lottery

BY ALEXANDRA FREAN AND DALYA ALBERGE

INDIVIDUAL donations to charities have fallen by £71 million since the launch of the National Lottery in November, according to the National Council for Voluntary Organisations.

Stuart Etherington, the council's chief executive, said yesterday that, if the decline continued at the same rate, charities and voluntary organisations would lose £212 million this year. With the National Lottery Charities Board expecting to accumulate £155 million in its first year, the result would be a net loss to the sector of £57 million.

"The relationship between individuals and charitable giving has been changed by the National Lottery. Significant fundraising methods, such as raffles, have been adversely affected," he said.

The council, which represents 640 national voluntary organisations, is conducting research to track the effects of the National Lottery on charities. It has found that the proportion of the adult population giving to charities has declined from 81 to 67 per cent. There has been a 15 per cent fall in people buying charity lottery tickets and a 5 per cent drop in donors to street collections.

One of the five recipients of National Lottery money, the arts, received its first handouts yesterday from the Arts Council of England. The nine cash-starved recipients included groups large and small, professional and amateur, and spanned the country.

However, almost half the money, £980,000, went to the South Bank Centre in London to fund six months of "developmental" research, in preparation for submitting its eventual bid for £45 million.

Arts, page 29



Barrage balloons over London in 1939

Balloons go down for the last time

BY MARIANNE CURPHEY

MORE than a century of British military ballooning ends today with the disbanding of the RAF's Balloon Operations Squadron.

A parade in the grounds of the squadron's barracks at Hullavington, Wiltshire, will signal the end of the balloon's distinguished history as the 60-strong squadron — motto, "In silence we serve" — is broken up, partly because the Egyptian cotton from which the balloons are made is no longer available.

Squadron Leader Chris Pickthall said his men were "all deeply saddened to be leaving a job they love". Since 1941 thousands of paras have made their training jump from the balloon platforms 700ft above the airfield. They will now use privately contracted aircraft. "The men will be dispersed around the country to return to their primary duties as heavy goods vehicle drivers for the RAF," Squadron Leader Pickthall said.

The balloons, which cost £90,000 and more than £500 a time to fill with hydrogen, became familiar sights as anti-aircraft barrages during the Second World War. More than 300 were raised around London to force German aircraft to fly at predictable heights so they could then be saturated with anti-aircraft fire.

Balloons were used to break the Siege of Paris in 1870-1 when they made at least 66 flights over the heads of the Prussian Army, carrying 100 people and more than two million letters. British military use of balloons dates to the Boer War. In the First World War they were used as a platform for directing artillery fire.

Boy of five fights off the Aids virus

BY NIGEL HAWKES, SCIENCE EDITOR

A BABY boy who caught HIV from his mother has shaken off the virus. Now five years old, the child is healthy and free of the infection, American researchers have reported.

Though not the first case of its kind, the boy is the best documented, convincing doctors that the episode cannot simply be the result of misdiagnosis. The suspicion now is that this may happen more often than is generally realised, and that it could point the way to the development of vaccines against HIV, the Aids virus.

Dr Yvonne Bryson and colleagues from the University of California in Los Angeles describe the case in *The New England Journal of Medicine*. The boy, named as "Baby Paul", was born to a mother infected with HIV, probably from a partner who was an intravenous drug user. The baby showed no sign of HIV at birth, but tested positive at 19 days and at 51 days. On the second test, the virus was extracted from the samples and its amino acid sequence determined. Subsequently, the child appears to have cleared his system of HIV.

A similar case was reported two years ago by the Institute of Molecular Medicine in Oxford, but at the time diagnostic tests were less comprehensive. Dr Frances Gotch of the institute said that the HIV detection had been by means of cytotoxic T lymphocytes, white blood cells used by the body to fight HIV infection. The child had them at six months, but had lost them by 13 months.

How this happens is not clear. One possibility is that infected maternal cells linger in the infant before being cleared, but in the latest case that appears unlikely. Another is that the baby's own immune system fought off the infection, but if so it would be remarkable, because such immune systems are immature. Understanding how it was done could help in the treatment and prevention of Aids, the doctors said.

☐ The timing of the use of the anti-Aids drug AZT could improve the chances of babies escaping infection, a British group reports in today's issue of *The Lancet*. Researchers at University College London have shown that AZT attacks HIV effectively within the first two days. In six months, however, levels have recovered. The findings have special implications for HIV-infected pregnant women, since AZT can prevent them passing the virus on.

Giving birth under water as safe as in bed, survey finds

BY JEREMY LAURANCE, HEALTH SERVICES CORRESPONDENT

GIVING birth under water is no more risky than having a baby in a hospital bed, according to the first national survey of water births. Nine out of ten maternity hospitals now offer women a water birth and demand is increasing rapidly, according to the Health Department survey.

Almost 13,000 women chose to spend their labour in a birthing pool or conventional bath in 1992 and 1993, and a third of them delivered their babies under water. None of the babies suffered adverse effects from the water birth. The figures, collected by the National Perinatal Epidemiology Unit in Oxford, show that demand for water births rose by over 60 per cent during the two years, although they still represent only 1 per cent of total births. Twelve babies died and 51 suffered breathing problems and infections. However, none of the deaths or illnesses was related to labour or birth in water.

Mary Renfrew, Professor of Midwifery at Leeds University and one of the authors of the study published in tomorrow's *British Medical Journal*, urged caution in interpreting the figures and said further studies were needed.

The survey will help to allay fears fuelled by cases in 1993 that received wide publicity; one baby died and another was brain-damaged after underwater labour at St Michael's Hospital in Bristol. The hospital announced it was reducing the temperature of the birthing pool as a safeguard because of worries that it might have played a part.

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MEDICAL BRIEFING

Nurse who made medical history

Dr Thomas Stuttaford

JACKIE KEENAN, a 27-year-old Leeds nurse who was drip-fed for 14 months, is again enjoying her meals and looking forward to going home from St James's Hospital, Leeds, where the small bowel transplant operation she has had has made British surgical history.

Jackie has familial polyposis, a dominantly inherited disease in which there may be more than a hundred pre-malignant tumours carpeting the large intestine and rectum. By the age of 40, in untreated cases, one or more of these tumours has usually become cancerous: in order to avoid this the usually recommended treatment is excision of the large bowel in early adult life. Jackie had had this done some years previously and had been fitted with an ileostomy, an artificial opening through the abdominal wall.

In about 15 per cent of cases of familial polyposis the patient also suffers from Gardner's syndrome. In this syndrome the small intestine is infiltrated by desmoid tumours, non-malignant but very painful and potentially lethal growths which, as they grow, can cause obstruction of the gut. Because they press on the intestinal arteries they can give rise to gangrene if the intestinal wall is starved of blood. This was happening to Jackie and she was admitted to St James's, where she had once nursed. Nobody at the time of her admission would have accepted a bet on the chances of her survival. She was in constant pain, could be fed only by drips, had barely eight inches of small intestine left, was losing a lot of fluid and her liver was failing.

Jackie's only chance was a small bowel transplant. She had inherited the condition from her father but fortunately her mother was fit and happily she was prepared to offer 5ft of her own small intestine.

There has been only one European survivor of the transplant from a living donor — in Kiel, Germany — and one British man survived a similar transplant from a post-mortem specimen in 1992. Stephen Pollard, Jackie's surgeon, decided that the operation could be justified if he used Prograf, a new and more powerful immuno-suppressant made by a Japanese company. Licensed here since 1994, Prograf has been used in liver and kidney transplants where patients were showing signs of rejection despite the use of conventional immuno-suppressant drugs, such as cyclosporin.

Thanks to the drug, everything went according to plan. Jackie is eating again and growing stronger by the day.

NEWS IN BRIEF

Prehistoric fossil 'new species'

A new species of ichthyosaur, a prehistoric fish-lizard, has been found near Lyme Regis, Dorset. The 195-million-year-old fossil was found by Chris Moore, who runs a fossil shop in the town, after heavy rain exposed the rock beneath Gold Cap.

He said yesterday: "This is a totally new species. It is very different, with large eyes and a very tiny jaw. It would have been about six feet long."

Murder arrests

Two more men have been arrested in Birmingham over the murder of Tarsem Singh Purewal, 60, Editor of the Punjabi newspaper *Des Pardes*. Four others are on police bail.

Sweet victory

A waitress at the head office of Boots in Nottingham who was sacked for eating a mint has been reinstated. Elizabeth Lee, 37, of Clifton, had worked for the firm for 14 years.

Leg damages

John Williamson, 39, a computer teacher and local league footballer, has accepted £400 compensation from Pontefract General Infirmary after a doctor refused to X-ray his broken leg.

Ruth Ellis cheque

A cheque for £5.13s which Ruth Ellis's lover used to pay the bill for a weekend with her at the Oaklands Hotel, Cheshire, six days before she killed him in April 1955, has sold for £605 at Sotheby's.

Four men freed as woman breaks down in rape trial

BY RICHARD FORD, HOME CORRESPONDENT

FOUR men accused of the gang rape of a schoolgirl on the bonnet of a car were freed yesterday after the case against them collapsed because the teenager was too distressed to give evidence.

She broke down sobbing in the witness box three times despite screens being used to spare her seeing the defendants. The woman, now aged 19, picked up the Bible to swear the oath but each time managed only to say: "I am unable . . ." before leaving the dock at Bristol Crown Court.

Nicholas Atkinson, QC, for the prosecution, said the case would have to be abandoned because it turned on the issue of consent. "Without the evidence of the complainant it is impossible to proceed."

Judge Colin Willis directed the jury to acquit the four men, all from Birmingham, of all charges. As the not-guilty verdicts were announced, Gary Cheslin, 25, brothers Anthony Hines, 25, and Mark Hines, 23, all of Castle Vale, and Paul Rotini, 28, of King's Norton, turned to their friends and gave the thumbs-up sign. They had denied committing rape and another serious sexual offence. They said the woman had consented to sexual intercourse.

Mr Atkinson said she had gone to the Gas nightclub in Cheltenham a year ago and after a while she and two friends were aware of being watched by four men. On the way to the lavatory she met Paul Cheslin. She found him attractive and shortly afterwards they were kissing. Mr Atkinson said: "She was happy to let him kiss her but she did not want to have sexual intercourse with him."

Outside the nightclub Mr Cheslin suggested that she could "have all four of us tonight". Mr Atkinson added. He said the woman was pushed into the car and driven to a car park.

"They raped her while the other defendants were saying 'come on'. Over the next few minutes she was subjected to numerous indignities." The woman, too afraid to shout for help, had "closed her eyes and tried to pretend what was happening was not happening", the court was told.

In his statement to police Paul Rotini had said: "It was like a scene from a sex film." Another told officers they had "ditched her like a used rag".

Outside court, Wayne Benjamin, Mr Cheslin's step-brother said that they intended to sue the police for wrongful arrest. "This case has ruined them all. They have been in custody 13 months. Despite being acquitted everyone will look at them differently now."

Vicky Abel, a Victim Support counsellor in Bristol, said: "These cases are very traumatic for victims. A woman should be able to give evidence via a video link so she does not have to be in the same room as the men accused of raping her."

Michael Stern, Conservative MP for Bristol North West, said: "Maybe some of the evidence should be given in camera."



Barrage balloons over London in 1939

Balloons go down for the last time

By Marianne Curphey

MORE than a century of British military ballooning ends today with the disbanding of the RAF's Balloon Operations Squadron.

A parade in the grounds of the squadron's barracks at Hullavington, Wiltshire, will signal the end of the balloon's distinguished history as the oldest strung squadron – motto "In silence we serve" – is broken up, partly because the Egyptian cotton from which the balloons are made is no longer available.

Squadron Leader Chris Pickthall said his men were "all deeply saddened to be leaving a job they love". Since 1941 thousands of paras have made their training jump from the balloon platform 1,000ft above the airfield. They will now use private contracted aircraft. The men will be dispersed around the country to return to their primary duties as [illegible] vehicle drivers in the RAF, Squadron Leader Pickthall said.

The balloons will [illegible] more than 1,500 a year [illegible] with helpers here [illegible] similar sites as a result. Barrage balloons first [illegible] Second World War. More than 30 were stationed around London [illegible] German attack. At predictable sites they could be [illegible] saturated with [illegible] small fire.

Balloons were also [illegible] the Secret Pan[illegible] of which the most [illegible] to flame out [illegible] parade at the Pyra[illegible] Arms carrying slogans [illegible] and more than 90 [illegible] from Britain [illegible] one of balloons [illegible] the Boer War. In the [illegible] World War the [illegible] were used as a plaything [illegible] deterring artillery fire

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Aitken says he knew nothing of arms for Iran — some directors say he did

Businessman MP and the deal that escaped his attention

By Michael Evans
Defence Correspondent

THE Project Lisi affair, codename for a secret deal to sell naval guns to Iran in the 1980s in breach of an arms embargo, has added a new twist to the already complex and politically embarrassing arms-to-Iraq investigation.

Although arms sales to Iran are not part of that inquiry, the new revelations have highlighted other secret deals that appear to have been going on in the 1980s in breach of strict government guidelines on weapons exports. The sale of 140 naval guns to Iran via Singapore, involving a company called BMARC (British Manufacture Research Company), based at Grantham, Lincolnshire, came as Iran and Iraq were at war. The contract ran from 1986, six years after the war began, to 1989, the year after it ended. Throughout the eight years of fighting the export of arms to either side was banned.

Jonathan Aitken, son of a Spitfire pilot, former journalist, ambitious Tory MP and, most importantly for his prospective employers, a man with unrivalled experience of arms sales in the Middle East and with key political contacts, joined BMARC as a non-executive director in September 1988, a month after the Iran-Iraq ceasefire. Project Lisi, worth £15 million, had already been running for two years. The government arms embargo remained in place.

Mr Aitken stayed with BMARC until June 1990 on a salary of £10,000 a year, leaving, along with other directors, when it ran into financial trouble that led eventually to receivership.

Project Lisi involved the sale of 140 GAM-BO1 20mm naval cannon to Charter Industries in Singapore. The weapons were delivered in component form but were later shipped to Iran and ended up on three Iranian frigates and two corvettes. They were also fitted to Iranian fast patrol boats.

The codename was an acronym for Licensed to Singapore. BMARC made the guns under licence from Oerlikon, a Swiss company. Department of Trade and Industry sources have confirmed that the sale of small-calibre naval guns would require an export licence even to Singapore, a Commonwealth country, unless it was a government-to-government arrangement.

The DTI keeps a long list of products that, under the Export Control of Goods Order, require export licences. Companies seeking to export arms have to examine the list then apply for a licence.

However, there would have been few qualms on the part of either the DTI or Customs and Excise, which has the job of "policing" exported products under licence, in approving the sale of naval guns to Singapore because the country is viewed as entirely friendly.

Also, a contract to sell naval guns to Singapore looked legitimate and appropriate. The Singapore navy had missile boats for which a 20mm cannon with a range of 2.5 miles would have been well suited. Singapore was also in the market for warships and eventually ordered six German-designed attack corvettes. These ships, however, were never fitted with a naval gun as small as 20mm.

To a new director, such as Mr Aitken, arriving two years after Project Lisi had started, the contract appeared to be a straightforward one with Singapore. The key issue today, however, is this: was he told or did he discover that Project Lisi was a cover for selling naval guns to the Iranians?

Gerald James, the former chairman of BMARC, insists that it was common knowledge that the guns would end up in Iran. He says Project Lisi was discussed at board meetings attended by Mr Aitken. "It was a very major contract", he said. John Anderson, a director from 1984 to 1991 of Astra Holdings, BMARC's parent company, also said on the BBC's *Newsnight* that it was "widely known" that the guns were going to Iran. "You don't keep secrets [in a company], things gradually come out," he said.

However, another director, Major-General Donald Isles, a former director-general of weapons at the Ministry of Defence, says that there was no mention of Iran in the context of Project Lisi, although he admits that there were rumours after the contract was under way. As far he was concerned — and this is also Mr Aitken's explanation — Project Lisi was an entirely legitimate sale of 140 naval guns to a friendly Commonwealth country. "It was never discussed at board meetings that the cannon was going to Iran," he said. Two other former directors back this line: William McNaught, the former managing director, and Chris Gumbley, former chief executive of Astra.

One key board meeting was on Wednesday November 2, 1988, at BMARC's offices in Grantham. Seven directors were present. Mr Aitken stayed for four hours of the meeting then left to attend a memorial service. Mr Aitken says that he left before the discussion about the company's order book, which included Project Lisi. He says that he attended two other board meetings, in February and April 1989. Mr Anderson says that Mr Aitken was present at about nine meetings. Mr James and Mr Anderson are adamant that minutes of all the board meetings, including those that referred to Project Lisi, were circulated to all directors whether or not they had been present.

According to the directors who have publicly acknowledged the truth behind Project Lisi, the covert nature of the deal is underlined by the fact that the guns were delivered in component form to avoid the need for an export licence. However, DTI sources say that components of a weapon system are included on the export control list and should not escape the licensing laws.

It was on this basis that the infamous "giant steel oil pipes" bound for Iraq were seized by Customs in 1990. They were suspected of being sections for the barrel of a supergun.

Astra Holdings, which bought BMARC in 1988 and went into receivership in 1992, was also involved in the supergun affair, after the company took over in 1989 a Belgian arms firm called PRB, which had a contract to supply propellant for the gun.

Without commenting on Project Lisi, the DTI sources admitted it was possible that some weapons components might "slip through the gap" if they could be presented as non-military.



> "The key issue is: did he find out that it was a cover for selling guns to the Iranians?"

Former directors fight threat of disqualification

By Jon Ashworth

GERALD JAMES, the former merchant banker at the centre of the Jonathan Aitken arms-to-Iran row, is fighting attempts by the Department of Trade and Industry to have him disqualified as a company director. He and five other former executives of the collapsed Astra group of companies face bans of between two and fifteen years if the proceedings go against them.

Mr James, whose remarks about Mr Aitken's reputed presence at board meetings has fuelled fresh controversy over the MP's dealings, was heavily criticised in the DTI report on the Astra collapse.

The report, published in June 1993, referred to sloppy accounting, rash management and misleading statements from John Anderson, a director of Astra. It referred to a false invoice allegedly created by Mr James, then chairman of Astra, and Mr Anderson, to bolster profits ahead of a stockmarket listing, and said Mr James had been imprudent over his dealings with Stoy Hayward, the company's former auditor. This related to the acquisition of the Belgian arms company PRB.

The DTI inspectors said: "Mr James was insistent to us that the acquisition was fully discussed and debated by the board members. However, we do not accept that. In particular, we find that there was at no stage any considered collective discussion by all the board members of the Stoy reports and their impact on the proposed acquisition."

Mr James dismissed the DTI report as a smear campaign, saying that he would fight to expose corruption at the heart of government. He said at the time: "If the truth came out, Astra would make Matrix Churchill look like a Sunday school outing."

Mr James later told MPs that he was steered into allegedly overpaying for BMARC and PRB. He claimed that three Astra divisions traded with Iran during the arms embargo, and spoke of pressure from investors and bankers with military and government connections, a group he dubbed "the Savoy mafia". These were said to include Sir John Cuckney, one-time chairman of 3i and formerly of MI5; John Lehman, a former US Navy Secretary who worked for the US investment house Paine Webber; and Stephan Kock, a former soldier in the Rhodesian SAS who had acted as a consultant to Midland Bank.

The DTI launched proceedings against the Astra directors last summer. Mr James and Mr Anderson face disqualification, along with Christopher Gumbley, Martin Guest, James Miller and Laurence Kingswood. Mr Gumbley, former managing director of Astra, was jailed for nine months in 1990 after he was convicted of corruptly giving a BMW car to a Ministry of Defence official.

It has emerged that Mr James and Mr Anderson recently approached Coopers & Lybrand, the accountancy firm winding up Astra and BMARC, and requested copies of various board meetings and minutes. They said they needed the documents as part of their defence against the DTI proceedings. Coopers & Lybrand released copies of the documents after taking legal advice that it was proper to so. Those documents appear to form the basis of articles in *The Independent*.

During the 1980s, Mr James built Astra into a diversified group with interests from fireworks to defence. He was forced to step down in March 1990 under pressure from institutional shareholders.



James: heavily criticised by DTI



Anderson: accused of attempt to mislead

Kinnock job in doubt

By Arthur Leathley, Political Correspondent

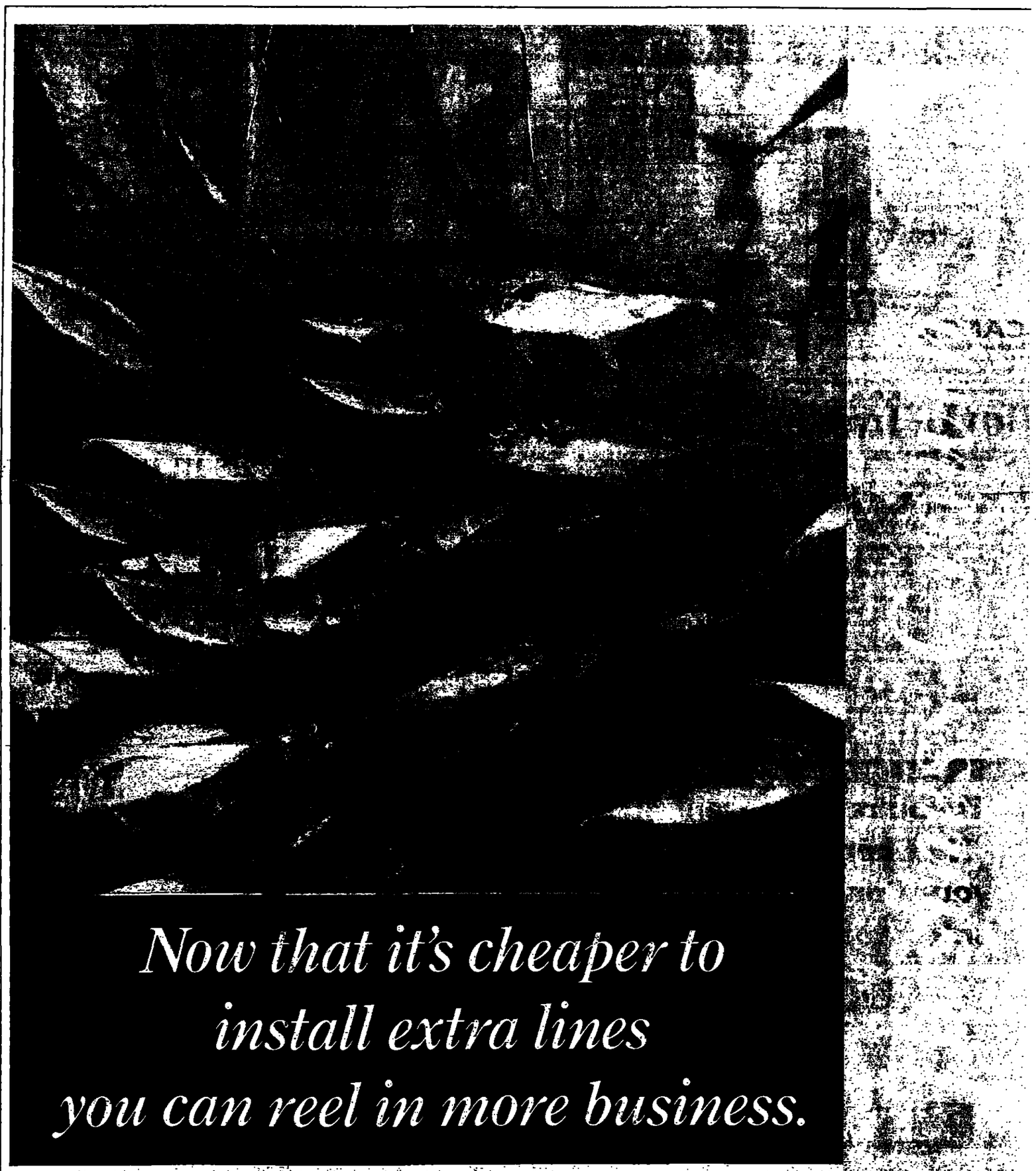
NEIL KINNOCK'S future as a European commissioner was put in doubt yesterday as ministers said they might abandon one of Britain's two posts in Brussels.

The Government made the offer as a means of cutting bureaucracy before any enlargement of the European Union. Mr Kinnock, whose four-year term began less than three months ago, would be the most vulnerable of Britain's representatives as Sir Leon Brittan, the Trade Commissioner, is one of the most senior members of the Commission.

Mr Kinnock, whose wife Glenys is an MEP, bought a home in Brussels recently.

IN PARLIAMENT

YESTERDAY in the Commons: questions to Treasury ministers and the Prime Minister were followed by debates on the Contracting Out (Functions in Relation to the Registration of Companies) Order, the local government finance special grant report and tourism. In the Lords: debates on the Health Authorities Bill and the EU decision to open up the Irish Box to foreign fishermen.
TODAY in the Commons: debates on backbench Bills including the regulation of the diet industry Bill and the Breast Cancer (National Plan) Bill. The House of Lords is not sitting.



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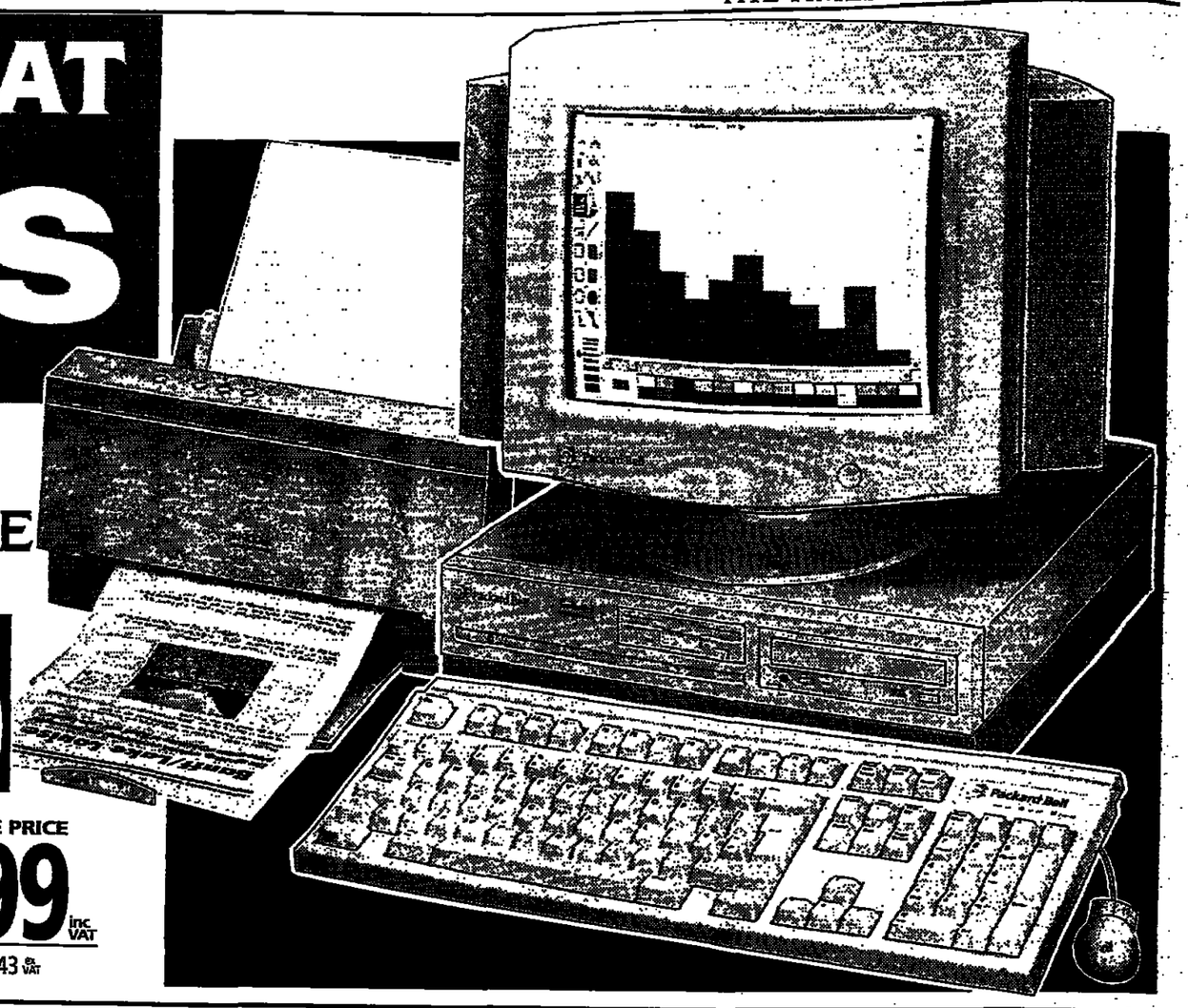
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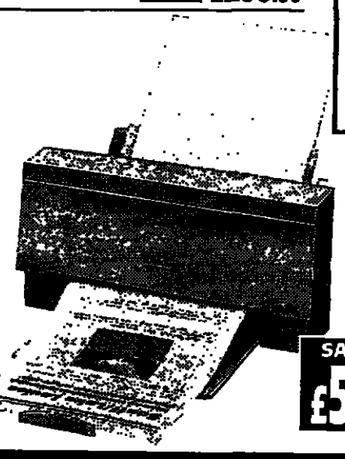
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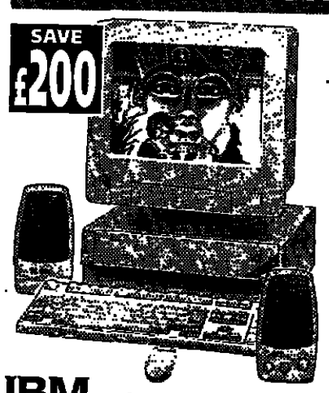
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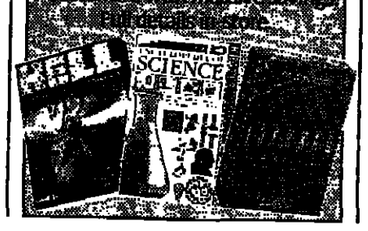
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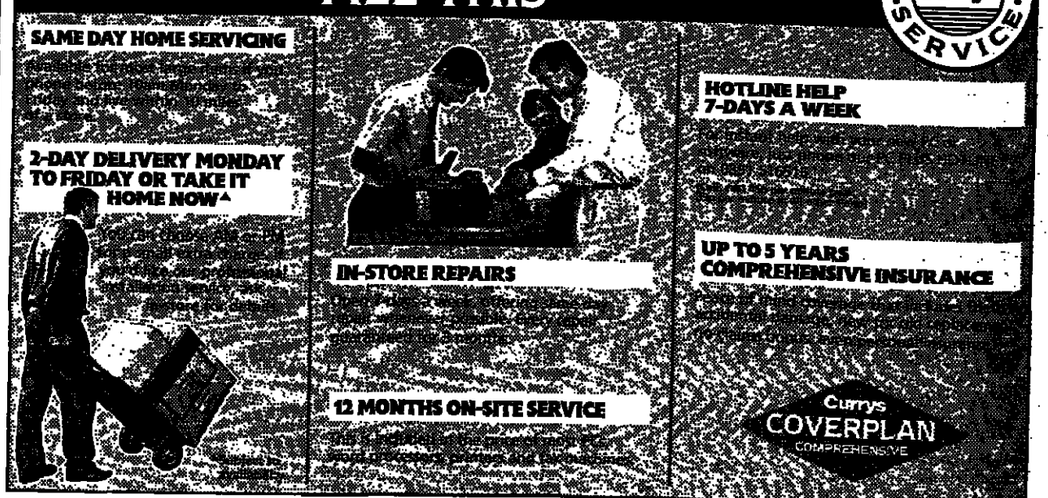
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Gaullist contenders square up for final rounds

Dour Balladur reborn as 'Doudou' the showman

FROM CHARLES BREMNER IN PARIS

A SECOND wind is lifting the spirits of Edouard Balladur, France's Gaullist Prime Minister, now that he has managed to climb back into the ring with Jacques Chirac, who earlier this month appeared to have knocked out his presidential dream.

"I think I have managed to get things back on track after the sudden fall in the polls in in February and I'm completely confident," he said. "My problem has been to get across the idea that I have something new and am offering change."

M Balladur was reviewing his strategy as he started a tour of central Brittany, comforted by evidence that his more aggressive campaign style had helped to halt M Chirac's rapid ascent. The Paris Mayor and Gaullist party leader still leads by about six percentage points, but with the polls more volatile than they have been in any modern French election, M Balladur hopes to eclipse Lionel Jospin, the Socialist, in the first round vote on April 23 and beat M Chirac in the run-off on May 7.

The Balladur team even managed to put a positive gloss on yesterday's public transport strike, which paralysed rail, Metro and air services. It was, they said, a sign that the left-wing unions had given up on M Jospin and that the return of wage demands reflected awarness that France had recovered from recession.

Life as an underdog seems to agree with the fastidious Prime Minister, who tumbled in February from his throne as the "natural" successor to President Mitterrand. At least that is the message that he wants to convey as he fights M Chirac's brilliant recasting of himself as a crusading man of the people. The past week has seen an implausible switch in which the aloof M Balladur has been reborn with the nickname "Doudou", an aggressive campaigner who can work the streets and farmyards with the best of them.

> My difficulty is that we are living through the end of 14 years of socialism. People unconsciously see me as a continuation

Surely this must be hard for a man renowned for his refinement and attachment to rank? "Not in the slightest," the Prime Minister said with a laugh. "I have adapted to the circumstances and I find it great fun. I appreciate the warmth people are showing towards me. I find it very reassuring."

The 65-year-old M Balladur, who has governed for two years of "cohabitation" with M Mitterrand, said he has been handicapped by his incumbency. "The polls went down hard in February because the Government had difficulties and all the others went for me. They are still at it. They don't attack each other, just me." Running the Government has been a distraction, he said. "I'm not complaining, just pointing out that half my time is spent as Prime Minister.

"My main difficulty has been the fact that we are living through the end of 14 years of socialism. Because I've been in power, people unconsciously see me as a continuation." M Balladur is stung by what he sees as a failure to acknowledge his achievement in bringing France out of recession and cutting an unemployment level which is still the highest of any comparable country. "But people are taking more notice now, there is a sort of new awareness and they also don't like some of the methods being used by others." This comment was aimed at M Chirac's portrayal of himself as a champion of change against the "immobility" of the Prime Minister who took over at his request after the conservative parliamentary victory. M Balladur is hitting back, highlighting M Chirac's contradictory promises.

Referring to the absence of any debate about the European Union, M Balladur said that M Chirac had borrowed his own position as someone who believed in deeper union without federalism. The Gaullist favourite caused surprise earlier this month when he broke with his more Eurosceptical stance and backed monetary union and other common policies.

M Balladur said that if he wins the presidency, he will work to make sure that Britain is "closely associated" with France's continuing commitment to partnership with Germany.

As he returned to the campaign trail, M Balladur was acclaimed by 5,000 supporters at an American-style rally in the small town of Loudéac. He responded with an energetic, unscripted speech complete with arm-waving and awkward grins. The performance was still no match for M Chirac's showmanship, but it was eons away from the old regal style.



Edouard Balladur at a sports stadium in Paris on a break from his election campaign

Strikers disrupt transport in France

FROM AGENCE FRANCE-PRESSE IN PARIS

AIR, rail and Paris bus and Métro strikes plunged France into chaos yesterday, causing prolonged delays for commuters and fuelling political tension in the run-up to next month's presidential elections.

Only the Channel Tunnel Eurostar service and the Paris-Lausanne high-speed trains were running normally. The strikes, some over salary rises, come amid a wave of industrial disputes as unions take advantage of the election campaign to press home their demands of the future president.

Only a quarter of mainline trains were running across France, the domestic airline Air Inter cancelled half its flights while the Paris Métro and bus networks were down by an average of 30 per cent, severely disrupting the economic life of the capital.

An 18-mile traffic jam built up during the morning rush hour on the Paris ring road. Motorways leading into the capital had a total 30 miles of queues.

Zero hour for UN leaves Bosnia with little hope of peace

BY MISHA GLENNY

AS FIGHTING spreads like a malignant tumour in several parts of Bosnia, this evening's expiry date of the United Nations mandate in Croatia threatens to go unnoticed.

Two weeks ago Croatia's President Tudjman announced with great pomp that Croatia had decided to allow the UN to stay in Croatia after all, thus heading off the possibility of increased conflict between Serbs and Croats.

But as zero hour approaches the parties are still as far apart as ever on the substance of a revised mandate for the UN, which Zagreb is insisting on if the peacekeeping force is to stay. Two proposals for a new mandate have been floated, one by Boutros Boutros Ghali, the UN Secretary-General, and one by the US State Department.

But earlier this week Mate Granic, the Croatian Foreign Minister who is the leading moderate in the Zagreb Government, stated that these were unacceptable.

The main stumbling block is that the Croats are adamant that the UN must prevent the Serbs in the so-called Krajina enclave from receiving military supplies from Serbia and the Bosnian Serbs. The Krajina Serbs, not surprisingly, reject this, a stance that has put the UN in an awkward position. If the Serbs and Croats stick to their positions, the UN forces will be attempting to implement a mandate rejected by both sides.



Granic: rejected new peacekeeping plans

The Security Council will be voting on a delicately-fudged resolution which states that the UN Confidence Rebuilding Operation, Uncro, (as the force is called under the new mandate) will assist "in controlling by monitoring military personnel, equipment, supplies and weapons" across the borders with Serbia and the Bosnian Serb territories.

"At the moment we have no idea what is going to happen," said one senior UN official in Zagreb. "All we know is that the number of ceasefire violations along the 'zone of separation' between the Serbs and the Croats is mounting daily and these now include some fairly serious firefights between the two armies."

The confusion over the new mandate for Croatia comes at a deeply inopportune moment for the various international mediators. In Bosnia the efforts of the Contact Group, comprising Britain, France, America, Germany and Russia, are heading for the rocks.

Earlier this week the Contact Group reactivated a proposal known as Plan B, which some cynical observers now refer to as Plan B from Outer Space, which involves persuading Slobodan Milosevic, the Serbian President, to recognise Croatia and Bosnia in exchange for the lifting of sanctions.

Mr Milosevic has made it clear, however, that sanctions must be lifted first and the constitutional relationship between the Serbs in Croatia and Bosnia regulated locally before he will consider recognition.

Given that there have been no meaningful negotiations between the Contact Group and the Bosnian Serbs for several months now, the chances of a wider solution appear less than zero.

Dutch soldier is killed

Sarajevo: A Dutch peacekeeper was killed by shelling near one of Bosnia's fiercest combat zones in what the United Nations said yesterday was probably a deliberate attack.

The soldier, whose name has not been released, was killed late on Wednesday at an observation post in north-east Bosnia near a strategic communications tower.

In another incident a man in his 50s, with dual British and Australian citizenship, who tried to negotiate the safe passage of an aid convoy to Croatia's Bihac enclave, is being held by separatist Serbs, UN officials said.

A convoy spokesman identified him as Mirko Buzak, who emigrated from Croatia in the 1960s. UN officials said they had asked Croatian Serb authorities to release Mr Buzak but had not been able to make contact with him. "There is no need to dramatise the situation. Negotiation is possible," a UN official said. *(AFP/Reuter)*

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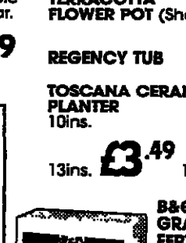


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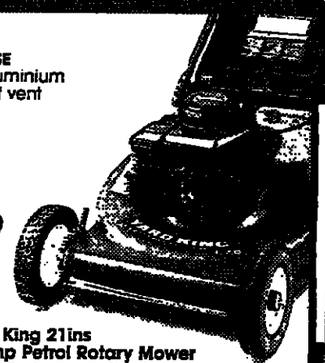
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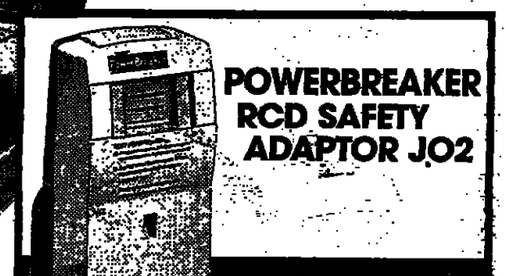
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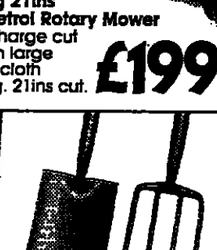
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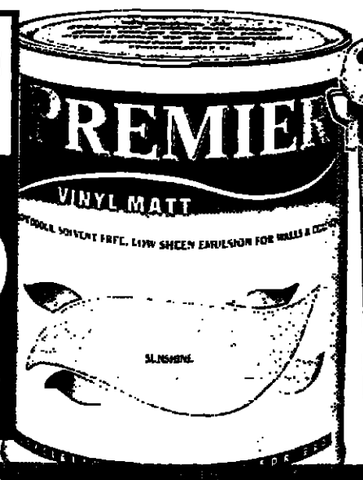
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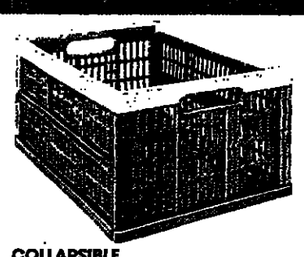


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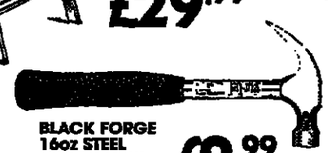
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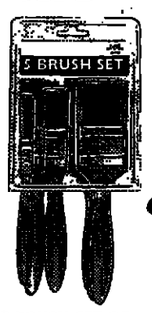
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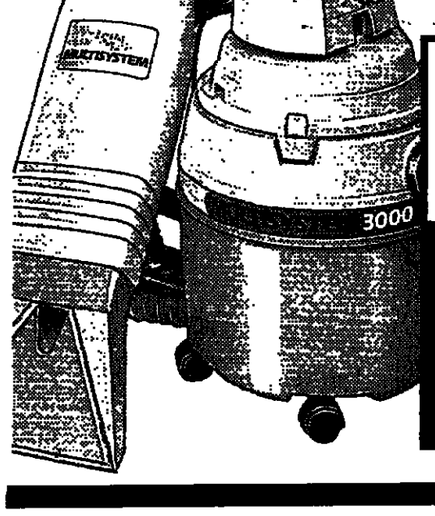




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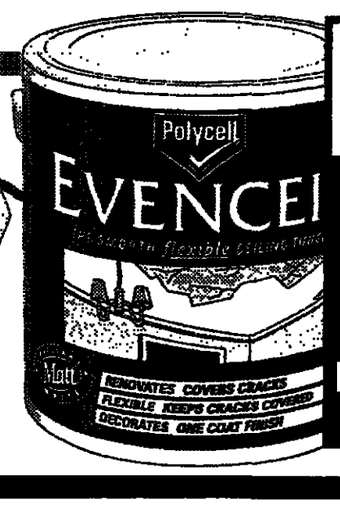
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'Father' of Israeli atom programme proposes nuclear-free Middle East

*Israel does not want to entrust itself to a nuclear safeguard system as deeply flawed as the present one, **Julian O'Halloran** writes*

ISRAEL is ready to propose a Middle East free of non-conventional weapons and missiles as soon as a regional peace is assured, Shimon Peres, the Israeli Foreign Minister and "father" of the state's nuclear programme, said.

"We shall be the first to propose a Middle East free of nuclear weapons. We are very serious about it," he said in an interview to mark his visit to London. Though Israel does not, officially, admit that it has a nuclear capability, it is thought to have some 200 nuclear weapons.

The Israeli arms have become a stumbling block for Britain and America as they try to cajole the world's non-nuclear powers into supporting an indefinite extension of the 25-year-old Nuclear Non-Proliferation Treaty (NPT).

The United Nations conference on its renewal begins on April 17 in New York. Of the 172 countries that have signed the treaty, scores are arguing that it has been implemented unfairly.

Egypt, Iran and Mexico, among others, object to the fact that signatories would have to accept International Atomic Energy Agency inspections and safeguards at their nuclear plants for an indefinite period, while a small minority led by Israel refuse to sign the treaty and have built their own nuclear arsenals.

Mr Peres was unable to be specific about the timetable. "I cannot commit myself about a year or two years, but I'm sure in your lifetime, I hope in my lifetime," he said. "I think it will happen sooner than we think." Mr Peres is 71. He played the key role in setting up Israel's nuclear reactor at Dimona in the Negev Desert in the late 1950s and early 1960s. He also devised Israel's "studied ambiguity" over whether it had nuclear weapons, and the formula ritually repeated ever since, that Israel "will not be the first country to introduce nuclear weapons into the Middle East". "We delivered two messages," he said. "One to our friends and the other to our enemies. To our friends we said: 'We shall not introduce nuclear weapons.' And to our enemies we say, 'Keep guessing.'

"First of all, I didn't say we have a nuclear weapons capability. But the real condition necessary is a peaceful Middle East because, for example ... you cannot say: 'I am giving up the suspected nuclear capacity of Israel.' But I can say that in order to do so, we have to have 'challenge inspections'."

What Mr Peres seems to be suggesting is that if Israel ever did go down the road of nuclear disarmament, it would not want to entrust itself to an international nuclear safeguard system so flawed as the present one.

Israel would not be willing to dismantle its nuclear weapons, join the NPT and then allow IAEA inspectors to place all its nuclear facilities under safeguards. Israel's argument is that it has been shown to be ludicrously easy for one of its neighbours to hoodwink the IAEA. By challenge inspections Mr Peres is referring to sudden instrusive searches. This is exactly what the IAEA failed to do in Iraq.

Instead of the IAEA, Mr Peres would prefer to send his own inspectors into neighbouring countries. But if this is dismissed by Israel's critics, what about the idea of stopping the production of plutonium as a gesture? "By and large I would favour it, but it makes me wonder if we can guarantee the real cut-off. But the idea there is a good one."

Until there has been a radical shake-up in the safeguards system, Israel has a plausible excuse for rejecting it. But if a reliable system could be achieved, Mr Peres hinted that Israel might be willing to make its contribution.

"In my life," he said, "I started with Dimona and I am winding up with Oslo. The purpose is ... to deter the ones that wanted to destroy us and I feel this policy is justified, and I hope the second half will become the complete story, namely the peace story."

Julian O'Halloran reports on the IAEA and nuclear safeguards in Atoms For War, *an Assignment Special, on BBC 2 at 7.20pm on Saturday April 1. Shimon Peres's memoirs,* Battling for Peace, *are published by Weidenfeld and Nicholson at £20. They will be reviewed in* The Times *next week.*

Kinkel encourages Britain to play central EU role

FROM ROGER BOYES IN BONN

GERMANY yesterday urged Britain to discard its Euro-sceptism, to take full part in the debate about the future of the Union and to join Paris and Bonn in an alliance at the hub of the continent.

This enthusiastic prodding came from Klaus Kinkel, Germany's Foreign Minister, after the first day of Anglo-German discussions at the annual Königswinter conference and shortly before scheduled talks with his counterpart, Douglas Hurd.

Bonn appears to have launched a concerted campaign to make sure that Mr Major does not become a captive of his Euro-sceptics. In particular, Wolfgang Schaüble, the Christian Democrat parliamentary floor leader, has been trying — in a recent meeting with Mr Major, during a keynote speech to British businessmen and at a recent Oxford conference — to reassure Britain that his plan for a "hard core" Europe is not a threat to London.

The urgency of Herr Schaüble's lobbying may be prompted not so much by Germany's assessment of the power of Conservative Euro-sceptics, as by the fear that the next French president will be Jacques Chirac.

Herr Schaüble has been firm in dismissing M Chirac's proposals that European decisions should be referred to national parliament. Herr Kinkel yesterday expressed clear irritation about France's reluctant attitude towards establishing Europol.

"On police matters in France there is a very strong centralist tendency," Herr Kinkel told the *Stuttgarter Zeitung*. "This touches the inner core of state sovereignty and that is why progress has become so difficult — leaving aside the various human vanities involved." In his speech yesterday to a mixed British and German audience, Herr Kinkel was not so barbed about France.

There were no covert references to Charles Pasqua, the Interior Minister (who has become one of the German Government's bug-bears). Instead, he concentrated on the need to broaden the Franco-German axis.

"This is not an exclusive relationship." Herr Kinkel said. "Britain is invited to build with Germany and France an accessible, competitive and efficient Europe ... we want stronger co-operation and consultation between the triangle of Germany, France and Britain."

Herr Kinkel acknowledged — as did the experts in the Anglo-German conference — that there was still substantial differences between Bonn and London, but said he would continue to press Britain to accept the principle of majority voting in formulating European foreign policy. "We are realists and understand your reluctance when it comes to interfering in national decision-making.



Kinkel: "federalism is not a dirty word"

"Even so, in common foreign and security policy, majority decisions should no longer be taboo. Of course, now and again the vote will go against you. But what is the alternative?"

Addressing the Euro-sceptical Conservatives — rather thinly represented at the conference — Herr Kinkel said he believed the row over Europe centred largely on linguistic misunderstandings.

"I know that some of our British friends are suspicious about deepening the Union." But federalism was not, he said, a dirty word.

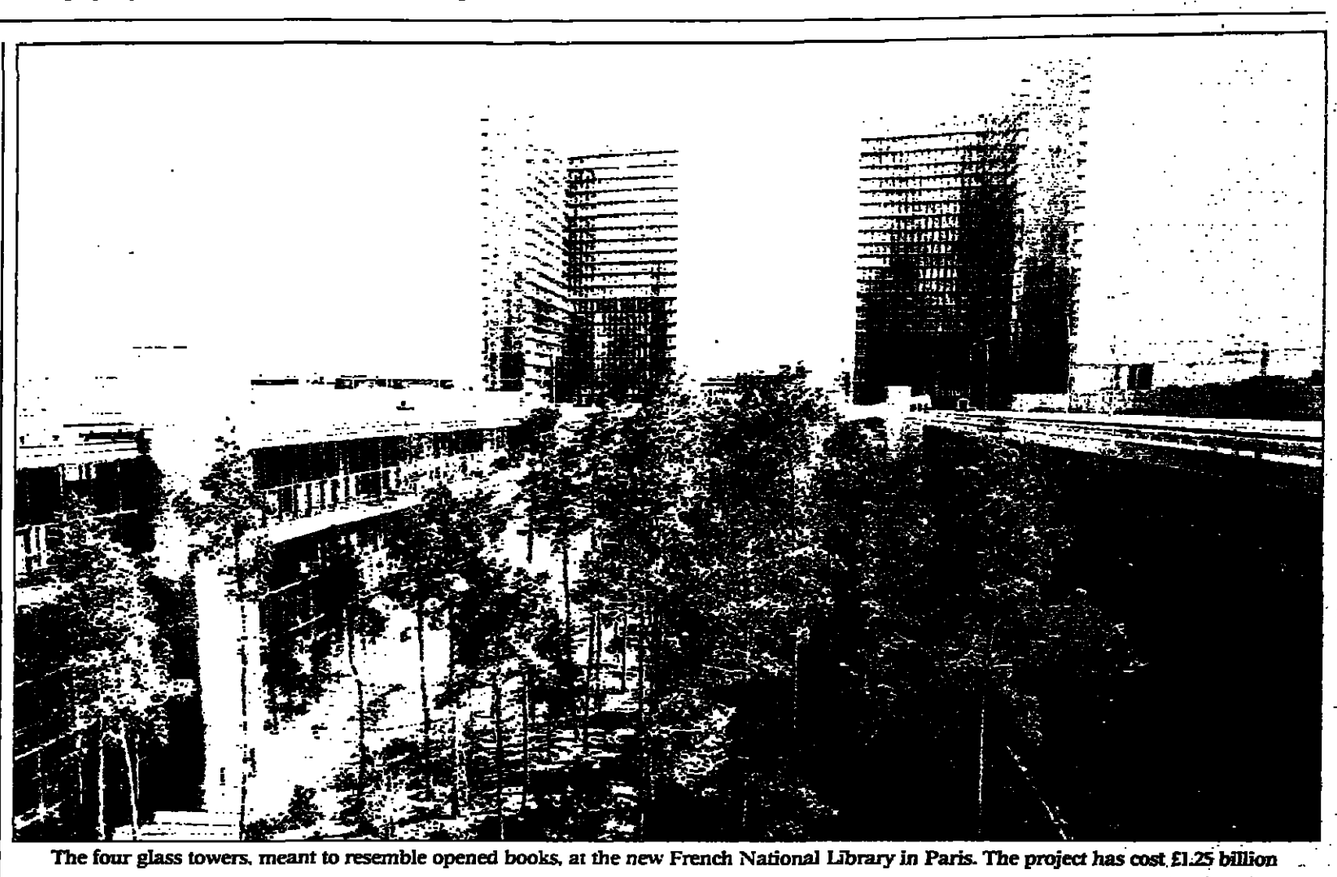
"You and experts will be aware that Germans understand the word federalism to be simply the opposite of centralism.

"People are really worrying without cause. The English will stay English and the Germans German."

Herr Kinkel stressed that Britain had to play a leading part in defining Europe's defence needs during the 1996 debate. "Without Britain it would be unthinkable to shape a European foreign or defence policy." The minister said he was in favour of merging the West European Union with the European Union.

"There should be no artificial dividing lines ... we should avoid having zones of different levels of security within the Union." Britain, he said, would be critical in this process.

"We will take Prime Minister Major at his word when he spoke of Britain being at the heart of Europe. A united Europe without Britain would most certainly have cardiac problems."



The four glass towers, meant to resemble opened books, at the new French National Library in Paris. The project has cost £1.25 billion

Mitterrand brought to book by critics of 'TGB'

FROM CHARLES BREMNER IN PARIS

THE French National Library was officially opened by President Mitterrand yesterday in a ceremony to mark the building of the most monumental of the grand architectural projects for Paris he has championed during his 14-year term.

The library's four L-shaped glass towers on the eastern Left Bank of the Seine were the scene of the ailing President's most emotional valedictory act before stepping down in May. Two more years are needed to fill the shell, which is designed to look like four opened books. Ten million volumes have to be ferried across the Seine from the antiquated Bibliothèque Nationale and a computer system has yet to be devised before the public can use the second biggest book repository in the world after the Library of Congress in Washington.

Built in three years at a cost of eight billion francs (£1.25 billion), the Bibliothèque Nationale de France has survived the scorn of the intellectual establishment and attempts to kill it by Jacques Chirac, the Gaullist Mayor of Paris and likely successor to M Mitterrand. Dominique Perrault, 42, the architect, and Jean Favier, 62, the new libary president, insist that the world will grow to love the enterprise that used to be satirically known as the TGB, for Trés Grande Bibliotheque — a play on the name of the TGV, the high-speed train. They note the acclaim now conferred on the expanded Louvre and its once controversial glass pyramid, which M Mitterrand cites as the favourite of his earlier projects. Critics draw comparisons with the Bastille Opéra, the whale-like music house that is usually cited as the symbol of the President's pharaonic ambitions.

Like the Opéra, the library was mocked by many people as a technical and aesthetic disaster while it was still on the drawing board. Book experts ridiculed the plan to reverse the normal practice and store books in the glass towers, where they would be exposed to light and fire-risk, while keeping readers in the basement.

Big revisions, including wooden shutters and the reduction of several floors, has answered most of the technical complaints. Some critics are even coming round to M Perrault's choice of rectangular towers, which are now a familiar feature of the Tolbiac district, still largely a wasteland of warehouses.

The complex appears at first glance to resemble one of the blighted high-rise council estates of the 1960s. The difference has become clear as the grandeur of M Perrault's scheme has emerged. The interior, lined with tropical woods and red carpeting, is drawing praise from all but angry ecologists, who are listing the acres of rainforest they came from. Outside the buildings is a vast sunken garden, two football fields long, studded with century-old pine trees, some 60ft tall, brought from Normandy. Given the expense of the project, there seems little chance that a new Gaullist president can put a premature end to the library. However, at a running cost estimated at 10 per cent of the nation's large cultural budget, the four towers will serve as a constant goad to the Finance Ministry.

☐ **London:** The new British Library, next to St Pancras station, has been attacked since its inception in 1978. The National Heritage Committee called it "one of the ugliest buildings in the world" by the National Heritage Committee and it has been dubbed the "bibliographic equivalent of the M25". The cost has quadrupled to £496 million.

Leading article, page 17

THE TIMES
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Turkish Army sweeps into Kurds' mountain fortress

FROM REUTER IN TUNCELI, TURKEY

UP TO 15,000 Turkish troops poured into rugged Tunceli province for an offensive against Kurdish guerrillas on the same scale as the anti-rebel drive in northern Iraq, army officials said yesterday.

Turkey also went on the diplomatic offensive to back its incursion, dispatching Erdal Inonu, its new Foreign Minister, on a tour of Western capitals and turned angrily on its traditional ally, Germany. Stung by criticism of its 11-day push into northern Iraq in pursuit of Kurdish rebels, Ankara lashed out at Bonn's decision to halt military shipments, accusing it of breaking Nato ranks.

In Tunceli convoys of military vehicles blocked roads in and around the eastern province for an expected assault on entrenched positions of the Kurdistan Workers' Party (PKK). Troops, including airborne units and special forces, backed by long-range artillery, have been converging on the province from other parts of the country for the past three days. The total number of soldiers posted in Tunceli may reach more than 30,000, security officials said.

The guerrillas, who are ensconced in mountains towering to more than 10,000ft, ambushed a military convoy in Tunceli on March 18, killing 18 soldiers. The attack cast doubt on Turkish assurances that the guerrillas, fighting for a Kurdish homeland in Turkey, were all but defeated except for some bases in northern Iraq. "The ambush has made it necessary to clean the area but it will be difficult because of the mountainous terrain," a military official said.

The rebels are believed to number up to 3,000 in Tunceli and about 2,500 in Iraq. More than 15,000 people have been killed in the PKK's decade-old separatist campaign.

The capture — dead or alive — of the guerrilla regional commander Semdin Sakik, known as "Fingerless Zeki", after losing a thumb firing a rocket in north Iraq, is one of the main objectives in the Tunceli push, soldiers said.

☐ **Geneva:** The International Committee of the Red Cross yesterday appealed to Turkey to allow it into northern Iraq to evaluate the needs of civilians and help wounded and captives. *(Reuter)*

Russian arsenal explodes

FROM RICHARD BEESTON IN MOSCOW

HUNDREDS of civilians were evacuated from their homes in Russia's Far East yesterday after an explosion at an ammunitions depot sent missiles and ordnance flying over a 15-mile radius.

According to the Russian military the blast occurred near the Chinese border village of Taly, about 100 miles southwest of Vladivostok, when 200 railway wagons containing ammunition and missiles exploded sending projectiles over a wide area for several hours. The cause of a fire which started the explosions was not known. However there have been reports that recent explosions were set off by corrupt servicemen to cover up thefts of arms.

Rainfall pattern confirms climate fears

BY NICK NUTTALL
ENVIRONMENT CORRESPONDENT

WINTERS across northern Europe are becoming wetter, in line with supercomputer forecasts of global warming, a leading climate scientist said yesterday.

Professor Pier Vellinga of the Amsterdam Free University gave a warning that, unless emissions of so called greenhouse gases are cut further, northern Europe will experience up to a fifth more rain by 2070. At the same time, southern Europe will become increasingly drought-prone as "climatic partitioning" takes hold.

Rising rainfall, caused by warmer temperatures evaporating more water from the seas, is likely to trigger even more devastating floods than the ones witnessed in countries such as The Netherlands in the past two years. The report is likely to increase calls from insurance firms for tougher action on emissions from power stations and other man-made pollutants.

Professor Vellinga, who is also co-chair of a working group of the Intergovernmental Panel on Climate Change and the body that is advising nations attending this week's Berlin climate convention, said the 20th century had been marked by rising rainfall and that this had accelerated in the past three decades.

Atmospheric levels of carbon dioxide, the main gas linked with global warming, is now double that of the pre-industrial age.

Professor Vellinga cited scores of weather stations in Europe where, in the past few decades, rainfall measurements have increased "significantly". For example, in the Meuse area of Wallonia, winter precipitation has climbed more than a fifth since 1911. Flooding is also on the rise. Professor Vellinga's report, commissioned by Greenpeace International, cited Italy as an example. Between 1950 and 1975 the country suffered 66 floods or around two a year. But between 1976 and 1993 this had risen to 126 or four floods a year. During the same period Italy has suffered seven severe droughts.

"These data seem to confirm that Italy is undergoing a climate partitioning into a wet northern region and southern semi-arid region. This splitting is in agreement with general circulation model predictions, with rainfall trends going to extremes," the report says.

Yesterday in London John Gummer, the Secretary of State for the Environment, said there was growing evidence that global warming was a genuine threat. Mr Gummer, who will join the Berlin conference next week, is calling for a 5 to 10 per cent cut in greenhouse gases by the early part of the 21st century.



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OVER EXPOSURE



AA Gill on why we've had enough of certain stars...





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...ǵrich crusade falters after Congress defeat

FROM MARTIN FLETCHER IN WASHINGTON

NEWT GINGRICH put on a brave face yesterday after the House of Representatives defeated for the first time a central plank of his *Contract with America*, a constitutional amendment limiting how long congressmen may serve.

The House Speaker accused Democrats who voted against the popular amendment on Wednesday night of defying the public will. He said that they would pay a heavy price during the 1996 elections, and promised to make term limits the priority of the next Congress.

Unfortunately for Mr Gingrich, dozens of Republicans had joined the Democrats in defeating the amendment, their enthusiasm for term limits having waned conspicuously since they seized control of Congress in November. The closest of four votes on different versions of the amendment was 63 short of the two-thirds majority required, with 40 Republicans and 163 Democrats voting against a 12-year limit for both congressmen and senators.

Nobody spoke more persuasively against term limits than Henry Hyde, a Republican who has spent 20 years on Capitol Hill and now chairs the House Judiciary committee.

Proponents argued that Washington's career politicians had lost touch with the people but "I won't concede to the angry pessimistic populism that drives this movement because it is just dead wrong", he said. "America needs leaders, it needs statesmen and it needs giants — and you don't get them out of the phone book."

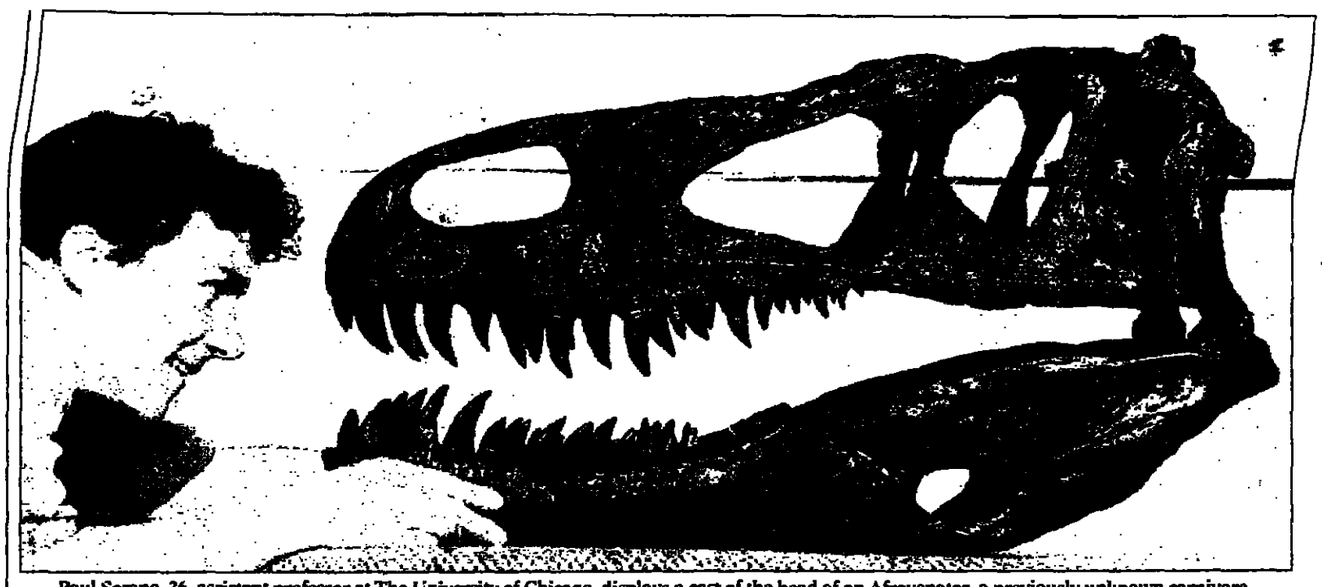
Term limits was the ninth of the *Contract's* ten Bills to be voted on by the House, and Mr Gingrich's Republican Revolution would probably suffer little long-term damage if it was the only one defeated, but the tenth is also in trouble: 24 Republicans are threatening to bring the Speaker's first 100 days to a sorry conclusion next week by defeating his proposed tax cuts for families and businesses.

☐ **Presidential runner:** Arlen Specter, the abrasive Pennsylvania senator, yesterday became the fifth Republican formally to declare his presidential candidacy but the first openly to challenge the religious Right's growing power within his party.

Mr Specter, who is Jewish, denounced those ultra-conservative Republicans seeking to outlaw abortion, restore school prayers and lay down the law on issues of conscience.

"Neither this nation nor this party can afford a Republican candidate so captive to the demands of the intolerant Right that we end up re-electing a President of the incompetent Left," he declared. "I and millions of other pro-choice Republicans will not be disenfranchised."

Mr Specter's social moderation makes him a long-shot for the Republican nomination, but he is betting he can squeeze through by cornering the centrist vote while his conservative rivals split the much larger right-wing vote between them. A recent *New York Times* poll showed that 70 per cent of Republicans are pro-choice.



Paul Serano, 36, assistant professor at The University of Chicago, displays a cast of the head of an Afrovenator, a previously unknown carnivore, at an exhibition in Sydney. He discovered the bones, which are over 130 million years old, during an expedition to the Sahara Desert in 1993

Bangladesh mullahs call for hanging of woman MP

BY CHRISTOPHER THOMAS, SOUTH ASIA CORRESPONDENT

MUSLIM fundamentalists in Bangladesh are demanding the hanging of a woman MP for offending Islam, as Hillary Clinton, the American First Lady, prepares to fly to the country to advocate women's rights.

Farida Rahman, a member of the governing Bangladesh Nationalist Party, drew the mullahs' ire by saying it is acceptable in Islam for males and females to have equal claims on family property. "I only want equal rights for women," she said.

Mrs Clinton has been saying much the same this week in India, where women are generally better off than counterparts in neighbouring countries, particularly Bangladesh. She may have to moderate her comments when she arrives in Bangladesh on Sunday, in case she upsets the influential orthodox Bangladeshi mullahs.

Miss Rahman said in Dhaka that whatever happened, she would not flee the country. "I am watching the activities of the fundamentalists and will see how far these so-called religious leaders can go." Last August Taslima Nasreen, a feminist author, fled to Europe after hardline mullahs issued a death threat for allegedly saying parts of the Koran should be rewritten.

Mufti Fazlul Huq Amini, leader of the Combined Islamic Action Council, said in Dhaka that Miss Rahman deserved to be hanged. "We will continue to put pressure on the Government to hang Farida Rahman, like we did for Taslima Nasreen," he said.

Mrs Clinton is likely to be briefed on the two controversies by American embassy officials in Dhaka. Ms Nasreen's trial for blasphemy is due to be heard on April 15 — the latest of several trial dates that have come and gone without any action.

The Bangladeshi Government, embarrassed by international criticism of Ms Nasreen's persecution, evidently intends to let the case drift until it is abandoned by the courts. Ms Nasreen has told friends that the atmosphere is still too volatile for her to contemplate returning home.

During her South Asia tour Mrs Clinton has talked about the needs of children, where in Bangladesh, three million of them have full-time jobs, including prostitution, and make up 12 per cent of the labour force. The Government has said it will fight child labour in clothing factories, after the threat of an international boycott of Bangladeshi products.

However, Mrs Clinton will be careful not to embarrass the Government over the parlous state of poor women and children. Nor will she say anything about mounting political and social crises which have led to riots.



Hillary Clinton and her daughter Chelsea at the Taj Mahal yesterday during the First Lady's Asian tour

Iranians 'raped on death row'

BY EVE-ANN PRENTICE, DIPLOMATIC CORRESPONDENT

YOUNG women condemned to death in Iran have been effectively raped after "temporary marriages" to Revolutionary Guards and prison officials before being led to the gallows or the firing squad, an exiled Iranian singer said yesterday.

The "weddings" have been carried out because Islamic judges have decreed that virgins can still go to paradise despite being executed. The "grooms" then carry out the death sentences, according to the singer, Marzieh.

Reports of forced death-cell marriages have also been compiled by Lord Avebury in a dossier submitted to the Parliamentary Human Rights Group. Sarmast Akhlaq-Tabanderh, a former Revolutionary Guards intelligence officer and interrogator at the central Iranian city of Shiraz, is quoted as saying: "Virgin women prisoners must as a rule be raped before execution. The prison officials would write down the names of guards on the firing squad and the names of officials present and would then conduct a lottery draw.

"The night prior to execution, the woman is injected with a tranquilliser and the 'winner' conducts the rape," the former interrogator is quoted as saying. "The next day, after execution, the religious judge at the prison would write out a marriage certificate and send it to the victim's family along with a box of sweets."

Peter Amery, a retired lecturer in Persian Studies at Cambridge University, said: "The temporary marriage, or *Sigheh*, is a Shia device originally used by people on journeys or pilgrimages. The marriage can last ten minutes, an hour or several years."

Marzieh, 71, a member of the left-wing Mujahidin Khalq opposition movement who fled to France last year, to campaign against Tehran, said: "I also know of many, many cases where they have executed pregnant women, which is against the Koran."

NEWS IN BRIEF

Tribes kidnap tourists

Rome: Ethiopian and Eritrean authorities are hunting for nine Italian tourists kidnapped by tribesmen while on a camel jaunt in the desert near the border between the two countries (John Phillips writes).

Soldiers and police contacted tribes in the remote, inhospitable Afar region after the nine, six men and three women, were abducted between Friday and Saturday after they strayed away from their adventure tourist group. Maurizio Melani, the Italian Ambassador in Ethiopia, said. The nine are thought to have been seized in Eritrean territory, then moved to Ethiopia.

I spy equality

Washington: The CIA acknowledged years of sex discrimination by agreeing to pay 250 women in its Directorate of Operations nearly $1 million (£625,000) in back pay and promote 25 of them.

Refugee fears

Ngozi: The UN High Commissioner for Refugees in Burundi warned that Tanzania could be flooded with 200,000 new refugees by the end of the week after 40,000 Rwandan Hutus fled camps in Burundi.

Haiti handover

Port-au-Prince: President Clinton arrives in Haiti today amid fears of renewed violence here. He will witness the transfer of control from American-led units to a United Nations peacekeeping force.

Iraqi promise

Baghdad: Iraq has said that it will provide details of imported substances that United Nations arms inspectors fear may have been used in the manufacture of banned biological weapons. *(AFP)*

Case unsolved

Gaborone: Scotland Yard detectives have been unable to find the ritual murderers of a Botswana girl, aged 14, because of a lack of help from villagers. Her death led to riots last month. *(Reuter)*

Ferry memorial

Stockholm: Antony Gormley of Britain is among five artists who have been asked to submit designs for a memorial to the ferry *Estonia*, which sank last year, killing more than 800 people. *(AP)*

Guilt query

Manila: A Government medical examiner said he doubted a Filipino maid hanged in Singapore could have killed the victim, another maid, because the injuries inflicted suggested a much stronger killer. *(AP)*

Enterprise zone

Johannesburg: An embassy should be built near Jerusalem as a safe place for visiting space aliens because of the city's historic religious links, a group of international Ufologists said here. *(Reuter)*

Fish market is gutted as FBI net closes on New York Mob

FROM BEN MACINTYRE IN NEW YORK

THE main building in Manhattan's Fulton fish market, a byword for Mafia corruption and the backdrop to many mobster movies, has burnt to the ground just days after New York City authorities began a clampdown on organised crime in the area.

The 94-year-old Tin Building, at the heart of the market, burst into flames just after noon on Wednesday when the area was deserted. Police believe that business records relating to the current Mafia investigation may have been destroyed in the blaze.

"Something Fishy," declared the front page of the New York *Daily News* yesterday, a view echoed by the Mayor, the FBI, the Manhattan US attorney and firefighters at the scene who are treating the blaze as a suspected case of arson.

"It's likely it was not accidental and it's related to what we are trying to do with getting the Mob out of there. This is the kind of thing they do. One would expect them to fight back," John Dyson, Deputy Mayor, said.

Just two days ago, Mayor Rudolph Giuliani introduced legislation to ban companies and individuals with links to the Mob from doing business in the market. State regulators and federal investigators were due to begin probing the finances of the market.

Fulton market, the largest fish market in America, does more than $1 billion (£625 million) of business a year but local officials say profits have dropped by two-thirds over the past 15 years due to Mafia extortion.

The market has been in the grip of organised crime since the 1920s, according to police, when Joseph "Joey Socks" Lanza, a godfather in the Genovese crime family, set up the Sea Food Workers Union in 1919 and established a protection racket in the wholesale fish trade. Lanza was convicted of anti-monopoly violations in 1938, but a federal task force in 1980 concluded that the market and the local branch of the union were still "captive organisations" of the clan.



Giuliani: famed for his crime-busting record

"For too long, something hasn't smelt right there," the then-Mayor David Dinkins said after yet another police investigation in 1992.

Last month Mayor Giuliani, famed for his crime-busting record as Manhattan's US attorney, announced plans to rid the market of organised crime once and for all. Yesterday, the Mayor promised a "very, very intensive investigation" into the fire, which apparently started in a room on the second floor and rapidly engulfed the wooden structure.

"It seems unusual, to say the least, that a fire like that could start in the middle of the day, and with nobody around," said a spokesman for the New York Fire Department.

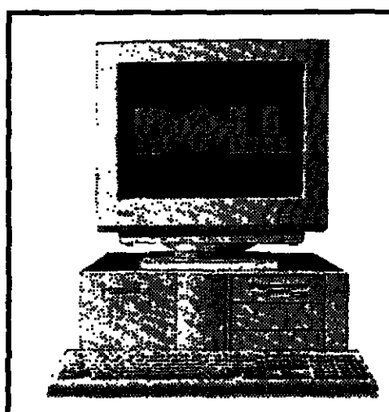
But it takes more than fire, arson and organised crime to deprive New Yorkers of their oysters. A headline in yesterday's *New York Times* offered the all-important reassurance: "Damage Unlikely to Disrupt Seafood Supply".

Pentagon policy on gays is illegal

Washington: President Clinton suffered a fresh embarrassment yesterday when a federal judge declared the Pentagon's new policy on homosexuals in the military unconstitutional (Martin Fletcher writes).

The so-called "don't ask, don't tell" policy was a compromise cobbled together after Mr Clinton triggered a national outcry by proposing to end the military's ban on homosexuals. But New York's Judge Eugene Nickerson ruled that the policy discriminated against homosexuals and violated their freedom of speech.

The Pentagon is expected to appeal, but at the very least Judge Nickerson's ruling ensures this highly emotive issue will continue to fester during Mr Clinton's re-election bid next year. Six homosexual servicemen bought the case, the first legal challenge to the new policy which took effect in February 1994. Under that policy they are allowed to serve in the military, but can neither admit nor practise their homosexuality. The judge barred the dismissal of any of the six.



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The home drug squad

Washington: A kit costing $20 (£12.50) that enables parents surreptitiously to sweep their children's rooms for drugs is America's latest consumer convenience (Martin Fletcher writes).

The idea could not be simpler. The DrugAlert kit consists merely of a small, moist pad. Parents slip into their offspring's empty rooms, quickly wipe the pad across the surfaces of their desks or clothes, and send it back to the manufacturers, a leading drug-detection firm, who feed it into an ion mobility spectrometer. Any drug traces show up instantly.

The price includes absolute discretion. Barringer Technologies of New Jersey are selling the kit by mail order and deliver it in an innocuous-looking envelope. Parents are left to decide whether and how to react if the test results are positive. In any case, the results are destroyed so that they cannot be used as evidence in court.

'Broken hearts still have to go to Sainsbury's'

Joanna Trollope on infidelity, dishwashers — and the trials of being pigeon-holed



Joanna Trollope: "In the modern world there is much more justification for stoicism than for any other creed. Life cannot be all sensation."

There was no escaping Trollopes this week. With her new novel *The Best of Friends* serialised on *Woman's Hour*, *The Choir* televised, *The Rector's Wife* just finished and *A Village Affair* imminent ("I do feel it is over-egging the cake," Joanna Trollope says) the annual dinner of the Trollope Society took place on Wednesday night, when devotees of Trollope A. were addressed by his kinswoman, Trollope J.

Poised like a fashion plate in her Issey Miyake gown, in the Great Hall of Lincoln's Inn, sitting between Lords Rees-Mogg and Tugendhat, Miss Trollope crisply delivered a paper on "Anthony Trollope and Sex". She praised Trollope's writing about women's feelings and their healthy sexual appetites, and raised a murmur when she said of Lily Dale, Mr Major's "ideal heroine" — "I can't share the Prime Minister's enthusiasm for her, but I am intrigued by a suggestion from Exeter University that Lily was not in fact a virgin . . ."

Miss Trollope ("I come from the rather sordid, commercial Westminster Trollopes — Trollope & Colls and all that. But I am the first member of the family to write since Anthony died in 1882") slightly disapproves of her forebear's being "appropriated as a regimental mascot by the Tory double-breasted and pinstripe brigade — he sent Tories up right, left and centre." Luckily John Letts, who runs the Trollope Society, has secured Robin Cook for next year's dinner, having spied Cook in a news bulletin with a Trollope under his arm.

While Trollope A. appeals to politicians of every persuasion, Trollope J. has a broader constituency and the 1990s is her decade. In the sober, reflective waning of the century she has found a readership clinging to the Thatcherite wreckage. (*The Choir* sank without trace when it came out in 1987: its time had not yet come.) "We've got over that rather grisly decade. There will always be a place for dreams beyond avarice, but we know they don't work, in a world where even if your heart is broken or you've lost your job you still have to take the children to school and go to Sainsbury's and endure what dear old A. Trollope called those little daily lacerations of the spirit, like the journey from some awful commuter place to some ghastly office block on the fringe of the City."

Miss Trollope is much funnier than characters in her books, and fonder of metropolitan gossip ("What has become, I wonder, of Alan Clark's delicious coven?" she asked).

As she zips around the bookshop circuit, people tell her they see their family lives mirrored in her novels. The crisis in her latest is infidelity — without resorting to descriptive sex, which she regards as patronising: she expects readers to surmise that some marital sex is humdrum with middle-aged fatigue, while adulterous sex hums with heedless enthusiasm — but when she says "You can mend a relationship, after infidelity, but it's like a mend in glass, you can always see the join" her audiences become hushed in recognition. "We English still believe in romantic love: so we find sexual betrayal particularly brutal. It's no good our pretending to be French about it.

"It's not country people I write about but the provinces, where life is still deeply provincial. In the metropolitan press, women writing for women don't seem to realise how little the benefits of equality of opportunity have filtered outside, where some women's only option out of the trap is to spend a few hours in a playgroup. I know a rector's wife near us who is much frowned upon for being a physiotherapist."

Once docilely married to a banker, she worked in "a furtive little research department" in the Foreign Office: she skates over her own first marriage breakup with practised vagueness, except to generalise: "A marriage breakup is always a loss and a grief. It throws your world completely. My family's attitude was that divorce was for other people: 'Marriage was never supposed to be a picnic, darling'."

Joanna Trollope's domestic bliss in Gloucestershire is much chronicled. The house of honey-coloured stone, nestling in a valley with roses, wisteria, trout stream, and farmhouse kitchen where she sometimes bops to Elvis and where sits the famous Aga, gibes about which are wearing thin. ("I once sat next to Normski, Janet Street-Porter's bloke, and he told me Janet is on her second Aga. I think that gives us Aga owners a bit of tone.")

The consolation for those who turn vicious with envy is that the lease on this perfect house is nearing its end. "I want to get the move done. I'm not good at transitions, because of being so orderly." Her orderliness extends to the church — "I'm on the church cleaning rota. You should see my brasses" — and to her desk, where she can write 1,000 words an hour, but only after the dishwasher is stacked. "I despise this in myself. I would like to have an untidy car. I would like not to fuss about the dishwasher."

Miss Trollope points out that her ancestor's famous discipline of writing at 5.30am before going off to work at the Post Office was possible because he had his wife Rose to run his house, copy his manuscripts, bring up the children. Joanna has Ian Curteis, the equally devoted white-bearded playwright husband who dramatised *The Choir*. They have her two daughters in their twenties, and his two sons.

Her new novel opens with a 14-year-old fighting up a cigarette. "I do not always like children, but I do find them interesting and I do take them seriously — I love the way, at 14, they want to break out, but insist on their parents toeing the line."

After the lesbian *Village Affair*, male couples wrote and asked her to write about them: there is a male household in her new book. "I personally don't think Fergus is gay," she says. "I think he is, as the Bishop of London put it so memorably, a grey area." Church of England vicars and bishops have now become almost too easy to send up ("the Church is nicking my patch, dammit") so instead of deans and choirboys she has this time reverted to the lay world.

THE VALERIE GROVE INTERVIEW



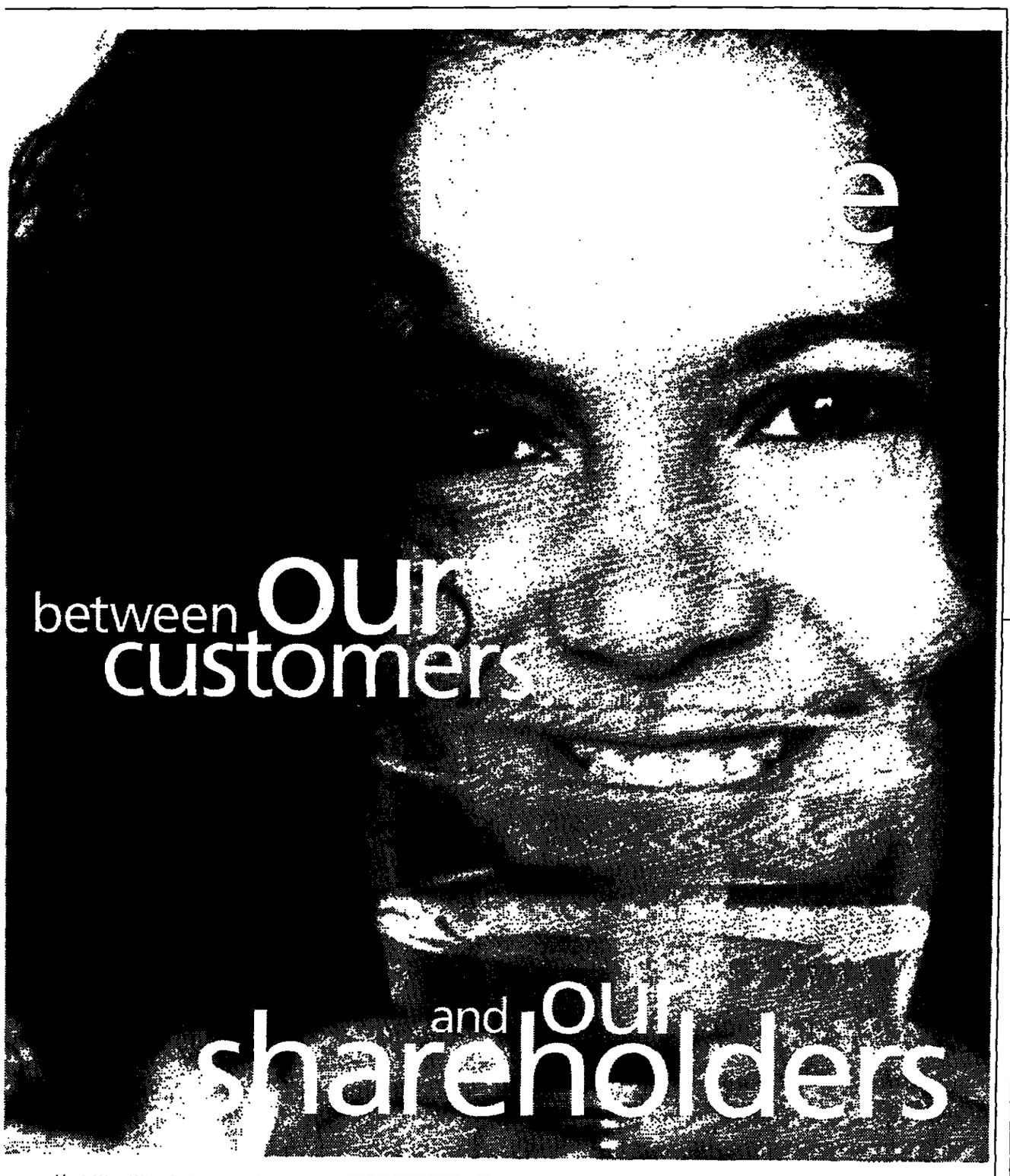
For years Miss Trollope had written well-researched historical novels, to deafening silence. It was her second husband who told her "It's time you came out of the historical cupboard and went to the supermarket." Suddenly, in 1991 she toppled Jeffrey Archer and enjoyed a mid-life revival. "We date life before and after *The Rector's Wife*," she says. It took courage to want to be popular. "You have to be unafraid of being treated as a popular novelist, and remember in your dark hours that Mozart and the Parthenon are both popular and of excellent quality.

"I get fed up of, as my children used to say, the middlebrow, complacent and escapist labels because I think my books are quite bleak. I don't mean to be easy reading. I mean to strike home. I don't go in for happy endings, nor for saying there is a solution to problems.

"David Hare said, and I utterly go along with him, that there are some terrible blows dealt in some people's lives, that neither therapy nor socialism can cure. In the modern world there is much more justification for stoicism than for any other creed."

When asked to preach a sermon at Oriel College, Oxford, she chose to "have a little canter round the post-Freudian 20th-century notion of self-fulfilment in an irreligious world". She demolished the "grab for happiness" message that women's magazines peddle so misleadingly, making people "panicky and greedy" and prone to childishly selfish behaviour. "Life cannot be all sensation, it is Monday to Friday as well.

"It is a matter of valuing the details, even the dullnesses of life, rather than the high days and holidays; it is, above all, a matter of generosity of spirit and self-discipline." After this cogent sermon she was invited to give another. "But I think I'm a one-sermon woman," she says.



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- a **Customer Charter** with over 30 commitments underwritten by compensation.
- a discretionary investment programme of **£180 million** over the next five years to tackle customers' priority concerns.

Sir Desmond Pitcher, Chairman, North West Water Group, reiterated the company's commitment to strike a better balance between the interests of shareholders and customers.

"We are well aware of the responsibilities which lie upon us as our Utility Division delivers a monopoly service to its customers. As with all businesses, we must strongly meet the needs of our customers.

Equally, we are mindful of the interests of our shareholders and we have declared our intention to manage the Group with a strong emphasis upon the maximisation of shareholders returns in the medium and long term.

The actions we have announced are compatible with both of those objectives. They are a serious attempt to position North West Water, with its monopoly utility, as socially responsible and to an extent self-regulating.

This initiative is an important step forward for the Group. It benefits both our customers and our shareholders."

North West Water

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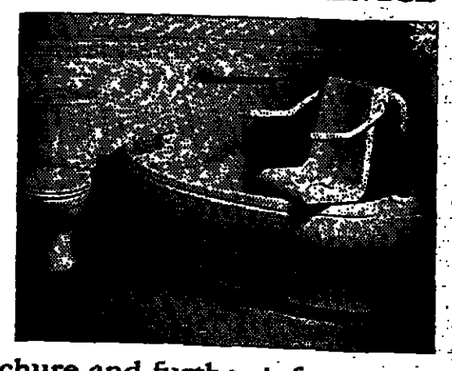
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Barrage balloons over London in 1939

Balloons go down for the last time

By Marianne Curphey

MORE than a century of British military ballooning ends today with the disbanding of the RAF's Balloon Operations Squadron.

A parade in the grounds of the squadron's barracks at Hullavington, Wiltshire, will signal the end of the balloon's distinguished history as the world's strong squadron – motto "In silence we serve" – is broken up, partly because the Egyptian cotton from which the balloons are made is no longer available.

Squadron Leader Chris Pickthall said his men were "all deeply saddened" to be leaving a job they loved. Since 1941 thousands of paras have made their training jump from the balloon platform 700ft above the airfield. They will now use privately contracted aircraft. The men will be transferred around the country to return to their primary duties as heavy goods vehicle drivers in the RAF, Squadron Leader Pickthall said.

The balloons, which cost £50,000 and more than £500 a time to fill with hydrogen, were famously seen as a deterrent against air attack during the Second World War. More than 30 were based around London and were a familiar sight in the capital's skies. Some German aircraft were destroyed when they collided with the balloons' cables.

An obscure German artist is the new owner of Eigg — but that's par for the course, says **Magnus Linklater**

The loopy lairds of the isles

The people of Eigg have acquired a new owner. In place of an irascible, eccentric businessman and former bobsleigh champion, they now have a German artist who *paints with fire* and who has invented a new concept of architecture based on nature.

The businessman is Keith Schellenberg, who has sold the idyllic Hebridean island to 41-year-old Marlin Eckhard Maruma from Stuttgart. Herr Maruma has expressed the wish to restore peace and harmony to the troubled island. He has some ground to make up.

The relationship between the islanders and Mr Schellenberg could modestly be described as strained. He has referred to them as "rotten, dangerous and totally barmy revolutionaries". They compare his imminent departure to the liberation of Haiti *from the dictator Papa Doc.* Whether they will take more kindly to an artist whose technique involves the use of fire as well as a paintbrush, thus enabling him "to play the *dual role of the* destroyer as well as the creator", remains to be seen. So far they are reserving judgment.

But Eigg is not the only island in the West to have experienced such difficulties. The whole history of Hebridean land ownership has been *stained by hostility, suspicion,* and occasionally bloodshed. This is partly because of the natural resentment of islanders everywhere to the intrusion of outsiders. It is partly because of the Celtic character and its fierce attachment to the land. But it is undoubtedly also because of the rapid turnover of ownership and the strange new lairds which the islands tend to attract.

There are some 500 islands off the West Coast of Scotland, of which about 100 are inhabited. Some have been bought by the National Trust or conservation bodies; others, mainly the larger ones such as Skye, Mull or Lewis, have multiple ownership. There are still a few aristocratic lairds — the Earls of Granville in Uist, Baron Strathcona on Colonsay, the Duke of Argyll in Tiree, and the Comte de la Lanne Murrlees on Great Bernera, although some difficulties with Lloyd's have forced the French-born, Oxford-educated count to put another five uninhabited islands on the market.

There is even, once again, a Macneil of Barra: the clan chief has returned to claim an inheritance which goes back centuries, though he is now a silver-haired Chicago lawyer with a Jimmy Stewart drawl.

But there are others who fall into the category of romantic *or speculator or both.* The ones who have philanthropic intentions as well usually come to the stickiest end, and it was with some foreboding that I noted Herr Maruma's intention to "create together a new concept for the island".

There is something in the beauty of the islands which prompts perfectly sensible people to make extravagant promises, and invest large sums of money, which are *rarely appreciated as much as* they think they should be, as Lord Leverhulme famously discovered in the early part of this century.

He fell in love with the island of Lewis, bought it, and then vowed to transform its economy, by investing a fortune in fish-processing and by persuading the crofters to abandon their traditional farming and go over wholesale to dairy produce. He was *amazed to find that his inter*vention was deeply resented by the islanders.

The resulting breakdown in communication was epitomised at a mass meeting in Stornaway, where the exchanges had to be translated from the Gaelic, and where a bewildered Lord Leverhulme was told: "We are not concerned with your fancy dreams that may or may not come true. What we want is the land."

More recently, the island of Gigha, once owned by the Horlicks family of malted milk fame, acquired a new owner with equally generous instincts. The Baron of Gigha was an English property dealer, one Malcolm Potier, who announced: "I actually believe I can do some good here." He set about upgrading the airstrip, turning the main house into a conference centre, and pouring money into improving all the cottages on the island. There was a small hiccup when it was revealed that he had used Gigha as security for a loan from a Swiss bank, and then a rather *larger one when his property* empire collapsed, occasioning the bank in question to repossess the island. Mr Potier is no longer the Baron of Gigha.

The tiny island of Easdale, east of Mull, once a provider of slate until a great storm in the last century put paid to the *business, is still, at the last* reckoning, owned by Clive Feigenbaum, a former chairman of Stanley Gibbons, the stamp firm. Mr Feigenbaum dealt at the murkier end of the stamp business, with islands playing a large part in it. Back in the Seventies he set up "the Staffa postal authority" and issued a set of stamps in 23-carat gold. Since Staffa is uninhabited, there was no obvious means of using them, but collectors snapped them up and Mr Feigenbaum did very well.

Later, however, when he extended the scheme to the island of Tuvalu in the Pacific, he failed to inform the inhabitants, and was convicted of producing hundreds of thousands of stamps illegally; he was given a six-month prison sentence. There is no evidence of an Easdale postal authority at present, and no means of establishing what Mr Feigenbaum's plans for the island are. He is currently being sought by a firm of accountants and other creditors who are owed £1 million by him.

What the Hebrides really need, but rarely get, is not fancy schemes, far less golden stamps, but consistency of ownership, and an appreciation of the fragile nature of an island economy. Unemployment is endemic, depopulation still a major issue.

Crofters, whose long struggle for recognition in the last *century gained them security* of tenure, do not welcome being told what to do with their land. Extravagant ideas for development tend to founder because the dream outstrips the reality, and the reality is that small businesses based on tourism offer far better prospects of success than a lavish fish factory, a brand new distillery, or a remote conference centre.

But this is unlikely to deter *those who see the islands of* the West as an escape from the harsh complexity of mainland life. "Often have I thought how much men's hearts cry out for peace and quietude, and for a return to simpler and less irritating conditions of life," wrote Alasdair Alpin MacGregor in his classic account of island life. *Behold the Hebrides.* That siren cry is as true today as it was when he wrote it, 60 years ago. Unfortunately *it is a cry which* appeals mostly to the wrong kind of people. There is a Gaelic saying which goes: "Islands, like women, will always turn a man's head."

TOM KIDD



The departing owner of the idyllic Eigg called his islanders "rotten, dangerous and totally barmy revolutionaries"

He uses fire in his painting, enabling him 'to play the dual role of the destroyer as well as the creator'

Marlin Eckhard Maruma



Twinkling star of the late-night sky

Pre-dating Sputnik, Patrick Moore's television programme is 500 not out

TOMORROW Patrick Moore records the 500th edition of *The Sky at Night*, adlibbing *his way through the script* in the breathless, barking style that is his trademark.

First broadcast on April 24, 1957, the series, plus a few specials, has run once a month for 38 years, and Mr Moore has been in every one.

The 500th edition will be broadcast on Monday at 1am. When Mr Moore recorded the first one, Sputnik had yet to go into orbit and the programme was a short-term "filler".

The first programmes were live. Mr Moore remembers waiting to speak, and thinking: "My whole career depends on the next 20 minutes." He need not have worried. A natural who writes a script "only so the producer will know what I'm not going to say", Mr Moore was a hit. In October, Sputnik went into orbit.

"Anyone who was doing a programme on astronomy when Sputnik went up would still be doing it today," he asserts. He never records the programme more than a day or so in advance, for fear that a comet or a supernova will catch him out. Once he nearly missed a *Sky at Night*, having cracked his head on the bath. But the BBC sent an outside broadcast team to his home at *Selsey, West Sussex, and he* performed. Another time, a bluebottle flew into his mouth when he was talking about the planets. "Only one thing to do," he recalls, "Swallow it and carry on."



Moore: 38 years on TV

Once a fly flew into his mouth during the show

The programme is cheap to make, sticks to a simple presentation style, and has an audience of between 700,000 and one million. It is only part of a staggering schedule for Mr Moore, now 72. Today, he is at *Jodrell Bank for a cere*mony, yesterday he opened the Edinburgh Science Festival, and tomorrow he is at TV Centre.

Patrick Moore lied about his age to get into Bomber Command as a navigator, and declined a university place after the war because he did not believe in accepting a government grant. He still writes on a 1908-vintage typewriter.

Nor is he about to stop. The longest-running TV programme with the same presenter anywhere in the world, *The Sky at Night* is already commissioned for next year.

NIGEL HAWKES

How a pirate fantasy was shipwrecked

Even castaways can't escape the rat race



LIBBY PURVES

I take up my pen in this year of grace 19– to tell a tale as terrible as the tapping of a blind beggar's stick outside the Admiral Benbow. It begins, me hearties, with Billy Bones's high old tottering voice, rumed and broken at the capstan bars, calling roughly for rum, and raving about walking the plank, and the Dry Tortugas, and wild deeds and places on the Spanish Main, among the wickedest men that God ever allowed upon the sea . . .

It ends with PR stunts, mobile phones, national parks authorities, Joanna Lumley and unbearable bathos. And through it all there runs the chorus "*Fifteen men on a dead man's chest, Drink and the devil had done for the rest, Yo ho ho and a bottle of rum*".

Robert Louis Stevenson came across the song in a travel book of the 1830s, and used it to chilling effect in *Treasure Island*. It refers to the 18th-century pirate Edward Teach, or Blackbeard, who marooned 30 mutineers on a bleak island in the British Virgins, giving each of them a bottle of rum and a cutlass so they would kill each other. But after 30 days 15 men still stood, crazed and stubbled, on the island of Dead Man's Chest.

Two and a half centuries later, a former editor of *Powerboat* magazine, Quentin Van Marle, was on a diving trip when the outboard motor fell off his boat and he got marooned there. He rescued himself by swimming to Peter Island, but "the experience", he explained yesterday, "lived with me". Twenty-five years later he decided to camp for a month on the island and write it up in a Sunday paper for the RLS centenary.

"Only you can't maroon yourself without permission these days." He got clearance from the British Virgin Islands National Parks Trust, and the local Search and Rescue, who made him take survival rations and water and a portable telephone. He had a camcorder. Pusser's Rum sponsored him and provided the bottle and cutlass. The beard he grew himself, to his distaste. "It was always full of salt and very nasty."

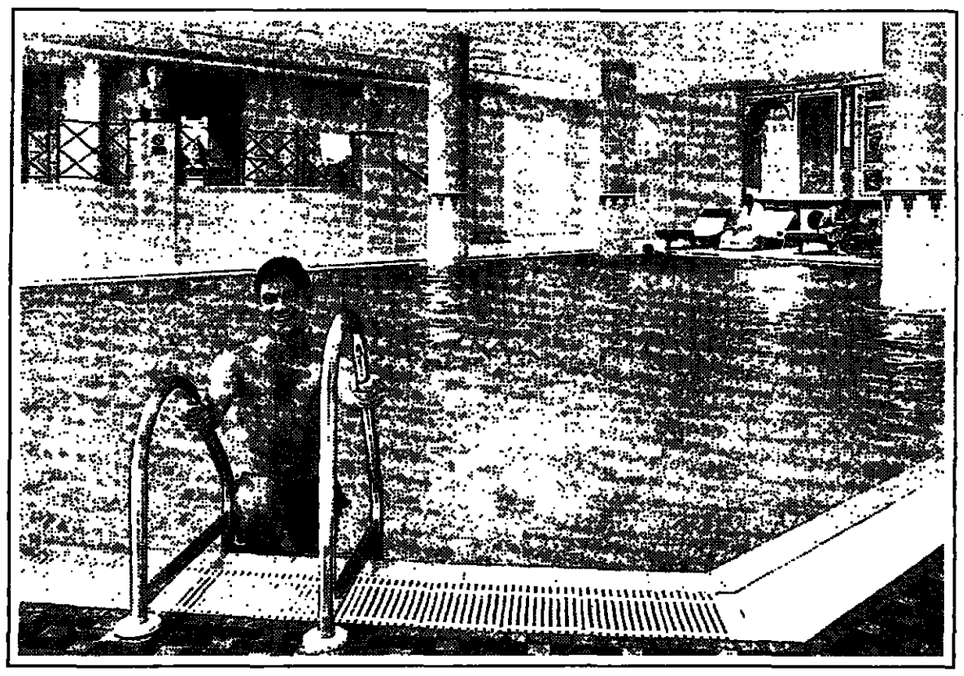
He caught rain water and fished. The sun beat down on his shelterless beach, and he slept badly, having weird dreams, wriggling on the sharp vegetation. He re-read *Treasure Island* in the sunset and tried to think of the dying mutineers. Time passed slowly. Once, he found an ancient broken key, and felt a brief but genuine thrill.

Romance, however, is an endangered species. Tourist boats cruised past him, pointing. A woman lawyer from New Jersey arrived *wanting some whelks. Once,* a pair of travel journalists on a freebie landed and were told he had sold his exclusive. The Princess of Wales was staying on Richard Branson's nearby Necker; who knows, she may have gawped too.

In the middle of his ordeal, he got a fax from home. The Peter Island Yacht Club sent it over by the hand of a man on a sailboard, and he read that Joanna Lumley's TV marooning stunt had just been transmitted. So at least he found out what it is like to have the Black Spot put on you.

Mr Van Marle served his month, came off feeling terrible, and flew home to find that the newspaper had lost interest in his 18,000-word diary, and merely ran a brief account in its travel pages. Now he has written a modest topographical note for *The Geographical Magazine*, mentioned the Yo ho ho, and at last got noticed. But I daresay Jim Hawkins speaks for him:

"*Oxen and wain-ropes would not bring me back again to that accursed island, and the worst dreams that ever I have are when I hear the surf booming about its coasts, or start upright in bed, with the sharp voice of Captain Flint still ringing in my ears: 'Pieces of eight! Pieces of eight!'*."



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Philip Howard



A memo isn't designed to inform, but to impress for career purposes

That leaked BBC memo preparing the corporation's defences against accusations of bias was politically fascinating. It lit up a dark minefield in the no man's land between politicians and broadcasters, increasingly congested with bias-detectors, spin-doctors, public relations spokesmen, aides and executives who are exposed to public view only when caught out in the open by such a sudden flare.

But the memo also illuminated a small but self-important branch of language, MemoSpeak. Communication can be made in many different forms and sizes, from the twitch of an eyebrow to a thousand-page party political manifesto: the former is more effective. Like all jargons, MemoSpeak has its peculiar codes and subtexts. These were illustrated in the memorandum from the deputy editor of *Panorama* to other BBC executives warning them about the fall-out from John Major being given 40 minutes of prime television time on Monday, just three days before the Scottish elections.

That this was a memo is evident not just from its format, setting out the origin and destinations at the top. Those shortened first names of Nick, Tim and Steve are native to the herbivores of Television Centre and Broadcasting House, where a certain chummy informality has become the rule in the executive offices as well as on screen. But the distribution list (the more exclusive, usually, the better) is the battle-flag of a good memo. That cc for "carbon copy" is a fossilised anachronism in this age of print-outs and photocopiers, when carbon paper, if you can find any, needs carbon-dating. But this document could be nothing but a memo. It exemplifies the essential MemoSpeak qualities of self-importance, the irony of a private club nudging and winking at other members of the club, name-dropping and stylistic pomposity. The ultimate object of all memos is to advance the career of the memorandum-writer in the lush jungle of office politics.

Firstly, no other medium of communication, written, spoken or signalled, still deploys such numerical tabulations as "firstly". These are meant to cloak an otherwise simple message with arithmetical precision, and to make the memo-writer appear as rigorously analytical as an expensive chartered accountant, rather than as woolly as a middle-ranking media exec.

Secondly, that exclamation mark. "Ashdown isn't so easy!" The gasper is obsolete except in MemoSpeak and the essays of children learning to write! If you need an exclamation mark to flag a joke or an irony, it is not working. But in a memo, the gasper signals the cosiness of a magic circle being nudged to smile at an in-house irony.

Thirdly, a good memo drops names to suggest that the memorandist has powerful connections and superior knowledge. We have a memo-writer at the office who starts his with the superb phrase of MemoUpmanship: "I believe it was H.L. Mencken who said..." This suggests that he has a well-stocked mind rather than the truth that his personal assistant has a quotation dictionary arranged thematically.

Fourthly, the superior memo demonstrates by hints and indirections that the writer has connections in high places. The name-drop of "Tony" on its own, leaving recipients to supply "Hall", is a classic instance of internal memo meiosis to impress.

Fifthly, the successful memo should exhibit gung-ho self-confidence about the memo-creating organisation, while laying careful defences against possible subsequent criticism. The BBC memo is preparing for inevitable complaints of partiality and cowardice in the face of government harassment after *Panorama* goes out. It shares the *folie de grandeur* of politicians who suppose that 40 minutes of exposure on such a programme will influence the way Scots vote. But viewers and listeners are not as suggestible as professional hoodwinkers suppose.

Lord Reith would have had a crisp reply rather than a cringing memo to complaints of bias or requests for fair shares of air time for all. He would have blasted spin-doctors, lobbyists and all such parasites of communication off the air. But this is the final unwritten rule of MemoSpeak: if you have a confidential, disingenuous or politically embarrassing message, do not put it in writing in these days of the superleak.

The Anglo-American axis remains crucial to Nato: a special relationship to cherish, says **Iain Duncan Smith**

Going with the grain of a shared history

Yet again we seem to be engaged in doom and gloom about the "special relationship" between Britain and the United States. Normally rational commentators have gleefully pronounced the relationship dead, and Nato buried with it. Such views demonstrate a remarkable lack of understanding about the nature of the relationship and the purpose of Nato.

The problem is that since the collapse of the Cold War, a fundamental mistake has been made. It is assumed that for some reason Britain and the other nations of Europe share a view of the world, and are at one with each other but not with America. British differences with Germany over the recognition of Croatia, and Belgium's failure to allow Britain to use Nato munitions stored in Belgium during the Gulf War illustrate how mistaken this assumption is. The alliance has never been a rigid structure able to move only if all the member nations act in concert. There have been moments of severe internal strain within the alliance, yet these were overcome. Most memorable were the departure of France from the military wing in 1966, and the deployment of cruise and Pershing missiles in response to the SS20 missiles of the Soviet Union. Some nations in Europe rejected this deployment, but Britain worked closely with America to make sure it happened.

Across the Western European capitals, there is talk of strengthening the Western European Union and giving what is essentially a political organisation an operational structure. The danger of this policy has been hidden by the assumption that the WEU would form a European pillar in Nato and so enhance co-operation. In reality, this would merely confuses Nato's future, and far from strengthening it would hasten its end. For at the heart of Nato is the command, control and communications infrastructure and heavy airlift capability without which co-operation would be impossible. The WEU, we are told, would borrow this, but as these two elements remain in large part American, such a strange relationship would clearly not survive the first difference of opinion. Worse, such a rigid structure as the WEU could work only at the level of the lowest common denominator, and given the past examples of weakness and vacillation by some European nations, that would be a recipe for inaction. Furthermore, French paranoia about growing Anglo-Saxon influence in the world has never really abated — hence France's refusal to rejoin the military wing of Nato.

We do not have to look far to see that the idea of a common European defence policy has failed. Bosnia is a constant reminder of how compromise and indecision affect such zones of instability. Many have blamed Nato for the problems there, but the reality is that Nato was not engaged from the outset. This is partially because some in Europe — particularly France — saw this as an ideal opportunity to demonstrate how a European problem could be dealt with on purely European terms. Germany, which recognised Croatia very early, subsequently found itself "unable" to commit troops. Britain, which did not believe in becoming involved militarily, now finds itself engaged with ground troops, aircraft, and naval ships, together with France. Yet when America produced its plan to resolve the crisis in 1993, it was rejected by Germany, France and Britain. Ironically, most of that plan is now being pursued, two years later.

The Clinton Administration carries much of the blame for failing to use the existing Nato structure to discuss its ideas formally. Rejection of its incomplete ideas encouraged many in Europe to seek a solution without the Americans. This mistake stems from an American foreign policy which vaguely approves of a united Europe and focuses on Germany as its main partner. President Bush followed a similar policy until the Gulf War, when military assistance came from Britain.

Brushing aside the politics, what is clear is the number of serious threats. Foremost is the massive proliferation of nuclear weapons, with North Korea and China leading the way for Pakistan, Iraq, Iran, and even Libya. Only last summer, the former Prime Minister of Pakistan claimed that his country already possessed a nuclear device, and North Korea continues to develop a nuclear and ballistic missile capability, despite the recent agreement with America. Spending by countries such as Iran on nuclear technology continues at very high levels. The network of technology exchanges between North Korea and Iran is well known, and reports of French missile sales to Iran suggest that proliferation may already be beyond control. Some forecasters believe that countries such as Libya will possess missiles with ranges up to 2,000 miles by the turn of the century. With biological or chemical warfare capabilities also possible, the threat to the West is clear. This is compounded by the political instability of many Arab states.

Furthermore, the future of democracy and of the stalled economic reforms in Russia is uncertain. The brutal suppression of Chechenia has caused shockwaves across Eastern Europe. What worries many, from the Caucasus to the Baltic, is the West's failure to condemn what is going on in Chechenia.

Nato has never been simply concerned with the defence of Western Europe. It is about the defence of common interests. A close partnership between Britain and the United States has always been critical to its successful operation. This is no special-relationship pleading, rather a recognition of the fact that we are two nations that share a common language, a commonly based legal system, and a profound belief in the philosophy of free trade and democracy. What misguided commentators here have failed to understand is how different the approach of most Republicans is from that of their President. In the absence of clear direction from the White House, America has a core of State Department officials making assumptions about Europe's future, as a substitute for policy.

As Senator Bob Dole has reiterated in criticising Clinton's refusal to attend the London VE-Day celebrations, Britain remains America's closest ally. He understands, as do many Republicans, that it was this axis that gave Nato its strength, and that this axis should now be reinforced by Britain and America finding common cause in our shared values and areas of common interest. Working with the grain is easier than working against it.

The author is Conservative MP for Chingford.

How much gold is enough?

From currency to jewellery, one metal has captured the imagination of mankind

Bernard Levin

My colleague Simon Jenkins recently wrote about "Priam's Treasure" — a hoard of gold beauty unearthed by Schliemann at Troy. At the end of the war, looting was rife, and Priam's Gold fell to the looters; Simon Jenkins's column discussed the ticklish subject of reparation.

But that led me to the very thought of gold, what it has done and what it has been used for, how it destroys and how it is loved, how many thousands have been killed for it, and how many millions have died for it. (And while I'm about it, I may as well point out that in *The Oxford Dictionary of Quotations*, there are 102 entries for "gold", but only 14 for "goodness".)

Years ago, I read that if someone collected all the gold in the world that had been mined in the past 500 years and melted it down, it would cover a football pitch to a depth of nine inches. As you would guess, I immediately leapt to my feet and cried "Let's do it! Let's get all the gold mined in the world in the last five hundred years and spread it on a football pitch!" Alas, the fainthearts in Fort Knox would not play, and the man in charge of the Bank of England wouldn't even return my telephone call.

Everything comes to him who waits. An American organisation — a serious and expert one — has just worked out, with no football pitches to help, the exact quantity of gold that has ever been mined in all history (a curled lip for those wretched 500 years), and these experts have announced the amounts. The total comes to 3,703 billion troy ounces, or 115,164 tonnes. (I am, right at the start, somewhat at a loss with this story, because I don't know what a tonne is — I am familiar only with tons — and as for troy ounces, I pass. However, I said that the American experts are serious, so I suppose I must be serious too.)

Oddly, I am. Take the first figure in the story: 40,710 tonnes, roughly a third of the total, has been used as jewellery. (Careful, gentlemen, how you handle the beautiful things — some of them have adorned necks that I have loved.) Then there are the less romantic sections; the stacks of ingots that are held as collateral for countries that use the gleaming magic for their central banks. Only 800 (only!) tonnes are held privately, and again I fantasise, conjuring up the miser at his chest, running his doubloons through his fingers. Then there are the practical uses gold can offer — we have all seen a flash of gold in a mouth otherwise prosaic.

The group that has worked out the figures is very exact — I would say, much too exact. You remember the exchange in *Henry V* during the night before Agincourt, when the messenger says "My lord high constable, the English lie within fifteen hundred paces of your tents", and the constable drily asks "Who hath measured the ground?" I am willing to believe that a great deal of gold has been mined throughout all history, but when I am told that my "great deal" measures precisely 115,164 tonnes, I ask "Who hath weighed the gold?"

Gold has been worshipped, in cultures which had no monetary use for it; gold has been used as a medium of exchange without any other feeling. Gold is the most malleable of all the metals; a single grain can be drawn into a wire 500ft long, and an ounce of gold covering a silver wire is capable of being extended two-thirds of a mile.

It is by no means a wholly singular metal, for it can, and does, combine with other substances, and I have a list that is pure poetry: gold and zinc, gold and tin, gold and iron, gold and palladium, gold and platinum, gold and rhodium, gold and iridium, gold and nickel, gold and cobalt. (Ahem. What *is* palladium, apart from the theatre of that name in Argyll Street, hard by Oxford Circus Tube station?)



Sophia Schliemann wearing "the treasure of Priam"

Gold was used as ornament thousands of years ago; Aaron, in *Exodus*, dons an ephod and he "made the ephod of gold, blue, and purple, and scarlet, and fine twined linen. And they did beat the gold into thin plates, and cut into wires to work it in the blue, and in the purple, and in the scarlet, and the fine linen, with cunning work." Pretty expensive stuff, that, and it gets worse; the Lord demands an ark and "thou shall overlay it with pure gold, within and without shalt thou overlay it, and shalt make upon it a crown of gold round about". Homer is full of references to gold-embroidered clothing, but then Shakespeare points to the flaw: "All that glisters is not gold." Mind you, Chaucer said it nearly 300 years before: "But al thing which that shyneth as the gold / Nis nat gold, as that I have herd it told."

Golden Ages are countless; something tells me that our own time will not be thought one. (True, history has frequently surprised us.) But once we start counting "golds", we shall never stop. The first document that was important enough to be formally sealed was the Golden Bull, a thousand years ago; in the New Testament, St Matthew said "whatsoever ye would that men should do to you, do ye even so to them, for this is the law and the prophets", and those words have always been called the Golden Rule. On the other hand, there is the Golden Calf, and think of the trouble that it brought upon the Israelites.

Why are so many Jews called Goldberg? It goes back centuries, to a time when not everybody had a name, and many who did had only a Christian name; the Jews' own Hebrew names were discounted, and they were given names which were designed to make the owner of it a vile joke: Goldberg means "mountain of gold".

Then there is the Golden Mean, which we all try to keep, but all fail to do achieve; we must give a salute to the Golden Ass, which could be called the first novel, written a hundred or more years AD by Lucius Apuleius; the Golden Horde would be something that we would not care to meet on a dark night; I still cannot understand the Golden Section; was not Drake knighted by Queen Elizabeth on his ship, the Golden Hind? And there is still the Golden Gate, the Gold Standard (perish the thought) and Fool's Gold.

A good many years ago, it was the custom of substantial figures to wear a gold sovereign on their waistcoats, though I fear that my younger readers do not know what a sovereign was. Ah well, it was a real golden coin, worth one pound, with the sovereign's head on it. There is an obvious irony: the gold coin of yore could be used to buy something substantial, while its pitiful ghost, in the shape of our pound coin can buy practically nothing. (I have just realised that as well as defining a sovereign, I should probably explain what a waistcoat was.)

How many men, and not a few women, have sought the golden will-o-the-wisp and only come to terrible grief? How many who have tasted the cold, gleaming, silent metal and found that it could buy everything that was useless and nothing else? I still shudder at the woman who won the pools and cried "I'm going to spend, spend, spend!", only to die a horrible death from money.

Do you remember Peter Shaffer's *The Royal Hunt of the Sun*?

"Atahualpa speaks! Atahualpa needs! Atahualpa commands! Bring him gold. From the palaces. From the temples. From all buildings in the great places. From walls of pleasure and roofs of omen. From floors of feasting and ceilings of death. Bring him the gold of Quito and Pachamacac! Bring him the gold of Cuzco and Coricancha! Bring the gold of Vilcanota! Bring him the gold of Colae! of Aymaraes and Arequipa! Bring him the gold of the Chimu! Put up a mountain of gold and free your Sun from his prison of clouds!"

The golden artefacts that the Incas made and the Spaniards stole were things of ravishing beauty. Another echo rings: the Spaniards, for easy carrying, smashed them all, and beat them into ingots.

● *When I discussed the reluctance on the part of the Axminster librarians to welcome a magnificent gift — of 200 volumes of the Everyman's Library — I was under the impression that the books were from the original series, in itself a wonderful present. I now know that the books were from the new series — the beautiful David Campbell edition, which makes the reluctant librarians look ten times more absurd. Do you suppose that down in Devon they just don't like books?*

Derby day off

THIS YEAR's Epsom Derby is likely be without its jolliest *charabancs*. For the first time in more than 40 years, the Garrick Club is about to cancel its annual outing to the Derby.

In past years, the Garrick's Derby day-trippers have made their mark from their open-topped double-deckers overlooking the winning line. They dine on fine summer fare with silver cutlery and white linen tablecloths, and issue raucous cheers as the winners come home.

But this year, there is no enthusiasm for the trip, because the race has been moved from a Wednesday to a Saturday, June 10. "The members don't get a jolly day out during the week now, and they are not nearly as keen to go," says club secretary Martin Harvey. He has issued an ultimatum, with a notice on the club board declaring that 40 members must sign up by this evening. "I am hoping my plea will have the desired effect on wavering members, but I fear the chances this year are very slim and I will have to call it off."

At White's, the traditional Derby sweepstake is under threat. "It is irritating. We are closed on Saturdays, so I don't know what we are going to do," says secretary David Ward. The last Derby to run on a Saturday was in 1953, and Woodrow Wyatt, chairman of the Tote, is delighted to see it happen again: "The percentage of layabouts who are free during the week is much higher in the Garrick than in the rest of the nation. It's marvellous that everyone can go on a Saturday."



● *Theatreland's best-known cat, Beerbohm, has turned up his paws. Beloved by troupes of actors, he lived at the Globe Theatre, now renamed the Gielgud, for many years. And none loved him as much as Beryl Reid. "He was marvellous. I used to slip him turkey sandwiches."*

Godfather I

THERE is just a single grave in the churchyard at St Matthew's, Bethnal Green, where Ronnie Kray was buried this week: that of Joseph Mercuron, described as "an early-19th-century version of the Godfather". He and his henchmen ran protection rackets, brothels, dog fights and bullock hunts through the East End's streets. He was both churchwarden and the local licensing magistrate at the time.

Grape juice

THE PRINCE of Wales was urging glasses of the Duchy of Cornwall's new range of soft drinks upon guests at a reception in St James's Palace this week. Among those who ventured to try the herbal brews was Professor Sir Colin Spedding, the teetotal chairman of the Apple and Pear Research Council, whose tipple is . . . apple juice.

He plucked a glass of amber liquid from a passing tray and took a large gulp. It was heady stuff. "I inadvertently took a glass of champagne," he says. "I hadn't touched a drop of alcohol in twenty years until then. It's a pity because I rather enjoyed showing off about how long I had been abstinent — and I'll have to start again now."

The Gaffer

LITTLE WONDER Jeremy Hanley's hair is turning greyer by the day. In his latest howler, the Conservative chairman has written to 25,000 party sympathisers asking for money. The letter states that his party plans to raise taxes and support the European Union's social chapter — a statement that doesn't quite tie in with advertised policy to date.

This gaffe is blamed on a printing error in the mailshot. A crucial line was left out. "We also have powerful criticisms of Labour . . ." was inadvertently omitted.

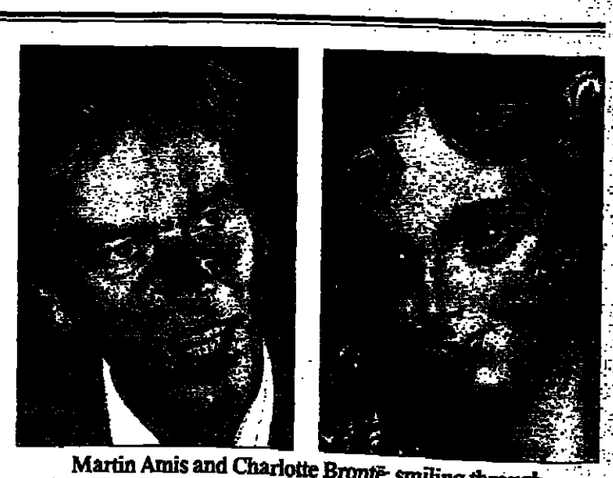
Swept away

ROY HATTERSLEY'S heart is leaping in his manly breast. He is to be guest of honour at the Romantic Novel of the Year award in London next month. The political heavyweight will be mingling with his own kind at the rose-tinted gathering, for he has dashed off romantic novels himself. His latest effort, *Skylark Song*, was even entered for the award in 1994.

Dame Barbara Cartland, pink-chiffoned queen of the genre, approves: "I think it's the best thing I have heard about MPs so far. There is too much sex and scandal in the House of Commons. We need to go back to real love."

Bridge too far

THE DENTAL difficulties suffered by Martin Amis, who spent £20,000 on his bridge, would have drawn nothing but sympathy from a leading novelist of another age.



Martin Amis and Charlotte Brontë: smiling through

Charlotte Brontë, too was most concerned about her teeth.

A BBC2 documentary on Saturday, *Charlotte Brontë Unmasked*, dwells on her insecurity about her appearance. "She wanted above all to be beautiful," explains the programme's producer, Daisy Goodwin. "The thing she was most self-consious about was her teeth. They were a source of constant worry to her. She would never smile with her mouth open."

Goodwin is convinced that she would have opted for the dental bridge had it been available in her day, even though men seem not to have been deterred by her ivories. "She received four proposals of marriage," explains Goodwin.

● *Simon Callow suggested a new marketing niche for his huge biography of Orson Welles at a party on Wednesday: "It's the first aerobic biography — you get big pectorals just picking it up."*

P·H·S

CANADIAN PRACTICES

To oppose Spain's fishermen is to support important principles

After weeks of feeble prevarication, the British Government has come belatedly to its senses in declaring that it would veto any move by the European Union to impose sanctions against Canada. Ottawa's rugged regard for conservation of fish stocks in the Grand Banks of the north Atlantic has already earned widespread plaudits for the Canadian Government. It is right that Britain should now add to its words the promise of action.

The present dispute began earlier this month when Canadian coastguards apprehended a Spanish fishing vessel in an ecologically sensitive section of the high seas adjacent to Canada's 200-mile exclusive economic zone (EEZ). Not content with inciting Brussels to adopt "counter-measures" against Ottawa — including the fatuous suggestion that the next summit meeting of the Group of Seven be moved from Halifax to another venue — Spain has now filed a suit against Canada in the International Court of Justice. Madrid's application to the court argues that Canada cannot extend its jurisdiction beyond its EEZ, and that its methods are contrary to international law.

Spain's action is unlikely to succeed. Canada has already — and validly — modified its acceptance of the court's jurisdiction. It has excluded disputes that arise from its conservation measures — a modification that should carry no stigma. Eleven members of the EU have already made modifications in some form, including Spain.

Since the "conservation arrest", the focus has shifted rightly to the methods employed by the Spanish ship. There is clear evidence, displayed with some panache three days ago by Brian Tobin, the Canadian Fisheries Minister, that her crew were using nets which violated the regulations of the North Atlantic Fisheries Organisation (Nafo). The meshes, measuring 115mm in the case of outer nets and 80mm in case of inner ones, were much smaller than the 130mm limit prescribed by Nafo, of which both Canada and the EU are members.

Yet far from castigating Spain for its use of nets which devastate the ecosystem of the Grand Banks, Emma Bonino, the European Fisheries Commissioner, has fired at Canada a number of intemperate salvos. In doing so, she has underestimated both the volume of public sympathy in this country for the fishermen of Newfoundland and the strength of the Canadian case.

That case rests on a simple proposition: a country's EEZ may end at 200 miles from the coastline, but what happens in mile 201 can affect what happens in mile 199. "Straddling stock", or fish types which are found both within the EEZ and in the adjacent high seas, are now threatened with extinction on the Grand Banks. In seeking to put an end to overfishing by the Spanish fleet, Canada was only rising to the call of an emergency. There would have been no need for it to do so had Nafo been equipped with a framework for the enforcement of its own regulations, or if international law took sufficient account of the gravity of the threat to straddling stocks.

To fill the legal breach, Canada enacted the Coastal Fisheries Protection Act in 1994, extending its supervision to the proximate high seas to prevent the "destruction of these stocks and to permit their rebuilding". Other states have also taken steps: Chile declared its *mar presencial*, or "Presential Sea", in 1991, a zone beyond 200 miles in which it aims to take charge of fisheries conservation and measures against pollution. Britain's squid stocks near the Falklands could be ravaged if global conservation measures are not effected in haste. Canada is right in its crusade for conservation: it is in Britain's interests to proclaim this with vigour.

SPRINGTIME AT THE BBC

When ministers whinge and memos wing, all must be well

All governments of all complexions rub along in a state of constant tension with broadcasters. Interviewers are paid to puncture politicians' propaganda; political parties try to exploit television and radio for partisan advantage. This week has seen a classic case of intimidatory tactics from the Tories; and a typical cry of "not fair!" from the opposition parties.

Jonathan Aitken's attacks on the independence of John Humphrys earlier in the week were not worthy of either man. Any listener to Radio 4's *Today* programme can tell that Mr Humphrys interviews his guests, whatever their political views, in much the same manner. The most robust of his interviewees, Kenneth Clarke and Michael Heseltine, for example, enjoy the cut and thrust, and enhance their status by parrying with equal vigour. It was not Mr Clarke, after all, who complained about being interrupted 32 times by Mr Humphrys: indeed, during the interview, he exclaimed, "this is all great fun."

If presenters never interrupted politicians, the result would be a party political broadcast. All ministers are trained to carry on talking for as long as they can in order to evade difficult questions. They know that a *Today* slot is only a couple of minutes long and so they naturally filibuster to fill the space. Each time that a presenter cuts in and asks them to get to the point, most listeners silently applaud. The trouble with political interviews, if anything, is that politicians are allowed to get away with too much, not too little.

The greater danger is that attacks such as those this week persuade a sensitive BBC to lean too far in the opposite direction. The opposition parties think so. A leaked memo from the deputy editor of *Panorama*, Nick Robinson, set out the arguments that executives should use for granting John Major a 40-minute interview in the run-up to the local elections. Aware that the other parties would demand equal airtime, Mr Robinson's memo frankly discussed stratagems to ensure that their respective leaders would not all have to be given a right of reply.

Mr Major's advisers have decided — for good or ill — that the Prime Minister needs a media blitz to restore his standing. Hence his recent interview with *The Daily Telegraph*, his appearance this morning on *Good Morning with Anne and Nick*, next Monday's *Panorama* programme, and a couple of set-piece speeches within a week. *Panorama*, like most political programmes, has a standing invitation out to interview the Prime Minister. That he should decide to accept at a time that suits him is hardly surprising.

Nor is it surprising that the opposition parties should complain. But their points are purely and legitimately party political. They try to manipulate the broadcasters just as cynically as do the Tories. Interviews with Tony Blair are granted for maximum impact; the spindoctors would not be doing their job if they did not choose their slots with care.

The job of the BBC, though, is to remain clearly unintimidated by these complaints. In the months before the corporation's licence was renewed, there was perhaps some pragmatic justification for nervousness. Now the organisation can afford to be more robust.

TRES GRAND APPETIT

How to order bookshelves the French way

France's new national library, the most grandiose of many public monuments to President Mitterrand's monarchic reign, was inaugurated yesterday in one of the President's last public acts before he leaves office. M Mitterrand has spared neither effort nor expense to ensure that the construction of the library was completed — even if it will be two years before it is filled with books, or readers — before his successor could alter or delay the project.

The result is an unabashed *folie de grandeur*, scornfully dubbed the "*très grande bibliothèque*" by Parisians in mocking allusion to France's high-speed *Train à Grande Vitesse*. Four separate giant towers, L-shaped with the intention of suggesting upright open books, have been furnished with specially patented carpets, rare woods, reading rooms the size of football pitches and an auditorium resting on huge steel coils to absorb vibrations from the Left Bank's rush-hour.

The *très grande bibliothèque* has exhibited a *très grand* appetite for public funds, costing over a billion pounds to build, and with operating costs that will gobble up a tenth of the Government's cultural budget. Wooden panels had to be hastily added to the façades of the buildings after engineers and scholars pointed out that the light and heat absorbed by the glass and steel towers structures would damage the books.

At a cost of £4.4 million, more than 100 fully grown trees were transplanted into the library's private forest — an extravagance which recalls the arboreal alleys that Louis XIV had planted for Versailles. Alas, readers may but dream of casting down their tomes and taking a refreshing stroll among the greenery with an agreeable fellow-user who catches their eye. Unlike Versailles, this scenic plot is meant only to be looked at, not walked in.

So much then, for those who claimed that the sundry difficulties besetting the construction of the new British Library at St Pancras could happen only here, where we are more more stingy with our public projects than the French. The British version shares many of the *bibliothèque's* problems. Both have aroused architectural controversy and charges of gigantism. The central difference is that in Paris, no less an individual than the President has overseen the building's completion, whereas our new library has been shunted from pillar to post between government departments and heritage organisations, without any senior politician taking responsibility for its furtherance.

Fifty years ago, long before the cyberworld staked its claim, Jorge Luis Borges, the Argentine writer and some-time librarian, predicted that "the library will endure: illuminated, solitary, infinite, perfectly motionless, equipped with precious volumes, useless, incorruptible, secret". M Mitterrand's rush to finish the building during his administration may be vainglorious, but it demonstrates a robust will to preserve the character of a national library, despite the difficulties inherent in the undertaking — or perhaps because of them.

LETTERS TO THE EDITOR

1 Pennington Street, London E1 9XN Telephone 0171-782 5000

Defence attachés 'value for money'

From Sir Michael Wilford

Sir, Contrary to your Whitehall Correspondent's reference to Japan as a country where Britain does not sell arms ("Attachés dig in as budgets for entertainment come under fire", report, March 27), Britain provided all the 75mm gun barrels and much of the ammunition used in postwar Japanese tanks, thanks to the hard work of generations of our military attachés. In addition, we have sold them Rapier (anti-aircraft defence), mortar location equipment, 81mm mortars and the 155mm FH70 howitzer.

Rolls-Royce, with the assistance of successive air attachés, has always had some success in the military aero-engine market; but perhaps most remarkable of all has been the work of our naval attachés in seeking to convince the Japanese Naval Self Defence Force that our Rolls-Royce gas turbines were the world's finest propulsion units for warships.

They succeeded and today, instead of American units, practically all modern Japanese warships house British-designed engines built under licence by Kawasaki Heavy Industries. It cannot be pure coincidence that two out of my three excellent naval attachés became admirals.

May I seek also to put in perspective the spending on entertainment in one year (£30,000) by the defence attachés. Japan is a very expensive country to live in, and in my day any major foreign company giving its annual cocktail buffet reception for 300 or so guests in a big Tokyo hotel would have spent about £17,000 (£50,000 at today's exchange rate).

While not all entertaining can be done in the embassy, the fact that we have a gracious and delightful residence does mean that we can entertain far more cheaply, and, I believe, effectively.

Yours sincerely,
MICHAEL WILFORD
(HM Ambassador to Japan, 1975-1980),
Brook Cottage,
Abbotts Ann, Andover, Hampshire.
March 28.

From Brigadier J. F. Rickett

Sir, Having recently retired from the Army after being the military attaché in Paris, I will try to quantify the job. A good attaché should be able to gain the confidence of authoritative people in and around his accredited country's armed forces. In this way he can hope to influence events, obtain important information and, by making more contacts, generally to create a feeling of goodwill towards his own country.

He must obviously entertain, which is cheaper and more informal at home and which I found more effective; indeed only in this way is the value of the friendship enhanced. If an attaché does his job competently he will invariably overspend his allocated allowance. I willingly spent some £10,000 out of my salary during my 3½-year term (1991-94) on entertainment.

Yours faithfully,
JOHNNY RICKETT
(Comptroller),
The Union Jack Club,
Sandell Street, Waterloo, SE1.
March 28.

From Major-General J. D. Lunt

Sir, During my 2½ years as defence attaché/adviser at the British High Commission in New Delhi (1966-69) I must have expended around £2,000 in official entertainment in order to get to know senior officers of the Indian Armed Services and other people of influence.

Among other by-products I managed to persuade the Indian Army to buy the Abbot self-propelled gun at a cost of around £10 million. Not a bad return on our money?

Yours sincerely,
JAMES LUNT,
Hilltop House,
Little Milton, Oxfordshire.
March 27.

Police powers and loss of suspects' right to silence

From Mr Roger Leng

Sir, The Commissioner of the Metropolitan Police (letter, March 24) implies that his officers are frustrated by the inadequacy of the criminal justice system to protect victims. Whatever the perceptions of his officers, it should not be accepted that any deficiencies in the criminal justice system result from inadequacy in police powers. The police already have powers to stop, search and arrest citizens whom they reasonably suspect.

Once arrested the citizen's home can be searched, saliva taken from his mouth and hair from his head, he can be compulsorily questioned and detained for that purpose for up to 24 hours for minor offences and 96 hours for serious offences. In each case the citizen is under a corresponding duty to submit and may be charged with obstruction if he resists.

After April 9, the police will have a new power, to threaten a suspect that if he declines to speak his silence may be treated as evidence against him. I suggest that any further measures to ease the processes of investigation and prosecution would not be tolerable in a democratic society.

Yours faithfully,
ROGER LENG,
University of Warwick,
School of Law,
Coventry CV4 7AL.
March 24.

From Mr Ian S. O. Williams

Sir, I suggest that Chief Constable Pollard (letter, March 24) has missed a fundamental factor. Surely it is the responsibility of the police to investigate criminal behaviour. When the police are satisfied that they have caught the perpetrators and have sufficient evidence to prove it beyond reasonable doubt then, and not until then, they will bring charges against those they believe to be guilty.

After charges are brought the persons charged are entitled to seek legal advice. It then becomes the responsibility of the defence lawyers to test the prosecution case. It is not, and never has been, the responsibility of defence lawyers to prove truth.

If the rules on the manner in which criminal behaviour is to be tested in court need amendment, that surely is a matter for Parliament, not the Law Society.

Yours faithfully,
IAN S. O. WILLIAMS,
Holcome, Langley,
Stratford upon Avon, Warwickshire.
March 24.

From Mr Anthony Edwards

Sir, Chief Constable Pollard and others should not complain. The role of defence lawyer is precisely recognised by Parliament in codes of practice coming into force on April 10:

The Solicitor's only role in the Police Station is to protect and advance the legal rights of his client. On occasions this may require the Solicitor to give advice which has the effect of his client avoiding giving evidence which strengthens a prosecution case (Code C, note 6D).

This is not always easy or pleasant for the solicitor. It is, however, inevitable in an adversarial system. It is also essential in a free society.

Yours faithfully,
ANTHONY EDWARDS
(President),
The London Criminal Courts Solicitors' Association,
Park House, 29 Mile End Road, E1.
March 27.

From Mr Steve Billington

Sir, I am amazed by the response to Roger Ede's article, "Why shouldn't a client stay silent?" (March 21), on the Law Society's approach to the right to silence. Mencap has been advising people with learning disabilities about the right to silence for many years, and we are gravely concerned about the potential implications that the new restrictions have for the vulnerable people we represent.

Many of the proven cases of miscarriages of justice have been shown to involve vulnerable people who admitted to a crime out of fear, misunderstood the gravity of the situation, or simply did not understand the questions they were being asked.

The Police and Criminal Evidence Act 1984 introduced the "appropriate adult" scheme, which entitles all "mentally disordered" suspects to the assistance of an adult (typically a social worker, probation officer or relative), who will support them during police questioning.

Our recent research, "Out of depth and out of sight", showed that one in five suspects is likely to be mentally vulnerable, but that only *one in 500* sees an appropriate adult. There can be few stronger arguments for preserving what is left of the right to silence.

Yours faithfully,
STEVE BILLINGTON
(Director of Campaigns),
Mencap,
123 Golden Lane, EC1.
March 24.

From the President of the Law Society

Sir, The Law Society's understanding of the solicitor's duty to the suspect in the police station is confirmed by the new Home Office code of practice. The society's guidelines do not "construct an excuse" for a suspect's silence, as Mr Pollard put it. The court will still be able to draw an adverse inference from that silence.

This is a complex new law; the guidelines aim to ensure that the suspect is advised in his or her best interests. In many cases it will be in the suspect's best interests to co-operate in answering police questions.

Advising suspects in police stations is an important part of the checks and balances in the criminal justice system. The defence solicitor's role may be different from that of the police (as both the Government and the Royal Commission on Criminal Justice appear to have recognised) but that does not make it any less valuable.

Yours faithfully,
CHARLES ELLY,
President,
The Law Society,
113 Chancery Lane, WC2.

Beds for acutely ill

From Mr D. L. Crosby

Sir, Dr Andrew Lawson very sensibly points out (letter, March 21) that more flexible arrangements are possible in the management of acute hospital beds, and that desperately ill and deteriorating patients need not be helicoptered long distances.

Existing hospital beds are not being used efficiently. Many intensive-care beds are blocked by patients who should be in high-dependency units. Such units have not been developed in more than 50 per cent of NHS hospitals. Moreover, many possible improvements in bed management, such as early consultant involvement with emergency admissions, same-day admission for surgery and early resolution of social problems delaying hospital discharge, have not been implemented.

It makes no sense to keep hospital beds empty in anticipation of uncertain numbers of emergencies with variable needs. Clearly what is required is a more imaginative and flexible approach to the use of existing hospital beds, so that they are more readily available when needed.

Yours faithfully,
DAVID CROSBY
(Honorary consultant surgeon and Chairman, Cardiff Community Healthcare),
Trenewydd,
Fairwater Road, Llandaff, Cardiff.
March 21.

From Dr R. K. Knight and others

Sir, On the day that a patient was flown from Sidcup to a neurosurgical unit in Leeds (report, March 10) another patient in Maidstone had to be sent to the neurosurgical unit in Southampton. It may not be widely known that almost every day it is necessary to search for a vacant general intensive-care bed in London. It is not uncommon to have to make over 20 telephone calls before one is found.

Acute admissions to Guy's have already increased by 20 per cent over the last six months. The effect of the recent closure of the accident and emergency department at St Bartholomew's Hospital is being watched closely: it is causing a further increase in our work.

Yet the Lambeth, Southwark and Lewisham Health Commission recently recommended the eventual closure of the accident and emergency department at Guy's, with the transfer of acute services, and most specialist services, to St Thomas' Hospital, itself already over-stretched.

Southeast London is about to lose the Brook Hospital and Greenwich District Hospital and there are likely to be changes at Bromley Hospital. These will have far-reaching effects for the people who live south of the Thames and for those who commute.

Acutely ill patients will have to travel greater distances, often in heavy traffic; elderly patients will be scattered to distant hospitals far from their local community, making organisation of subsequent community care almost impossible.

We believe that although our health commission recommended postponing the closure of our A & E department, there are serious dangers ahead for the people of South London if it does ever close.

Yours faithfully,
ROBERT KNIGHT,
MICHAEL GLEESON,
RICHARD HUGHES,
R. R. LEWIS,
DAVID WATSON,
(Consultants),
Guy's Hospital,
St Thomas Street, SE1.
March 21.

'Mendi' memorial

From Dr Donal Lowry

Sir, It is indeed disgraceful that the sacrifice of 607 black South Africans who went down with the troopship *SS Mendi* in 1917 should have had to wait for over 70 years and the occasion of a royal visit for the erection in their native country of a monument to their bravery ("Queen honours black war dead", March 24).

Your correspondent claims that "the dead have not previously been honoured in their own country". General Louis Botha, then prime minister of the Union of South Africa, was so deeply moved by accounts of the victims' valour that he led a minute's silence in the Union parliament, the only occasion, as far as I know, on which white South African MPs stood in solemn tribute to the courage of their black compatriots.

Yours faithfully,
DONAL LOWRY,
160 Manor Road,
Cogges, Witney, Oxfordshire.
March 24.

From Mr Bruce Knoefel

Sir, The South African High Commission, formerly an embassy, has a tradition of honouring the dead of the *Mendi* each year. In my tour of duty here we have officiated at the Commonwealth War Graves Commission's cemetery at Hollybrook, Southampton, where they are recorded, on each Remembrance Sunday, even in the years of South Africa's absence from the Cenotaph in Whitehall. The South Africa Navy also holds an annual commemoration in Atteridgeville, near Pretoria.

The *Mendi* roll at Hollybrook is not exclusively "black"; the "whites" of the battalion are listed integrally with their "black" comrades.

Sincerely,
BRUCE KNOEFEL
(Counsellor),
South African High Commission,
Trafalgar Square, WC2.
March 27.

Homosexual priests

From Mr Alasdair Paine

Sir, Now that the Reverend Christopher Wardale has openly and unrepentantly admitted a continuing homosexual relationship with the man he lives with in his vicarage in Darlington (Libby Purves, March 23) he has presented his diocesan bishop with an apparently unavoidable decision.

On the one hand, the bishop could remove Mr Wardale's licence, and in so doing would have the support of Scripture, tradition, the vows he took when he was himself ordained priest and the 1987 verdict of General Synod. Such action would take courage and strength, but is neither impossible nor without precedent.

On the other, he could leave Mr Wardale in place. This is the easier option in the short term, but the unavoidable conclusion would be that the bishop regarded such a lifestyle as acceptable in a minister of Christ. It is not, and inaction in my view could only lead to further damaging alienation of churchgoers who fear episcopal drift in this area.

Yours faithfully,
ALASDAIR PAINE,
Wycliffe Hall, Oxford.
March 24.

Business letters, page 25

Old acquaintance

From Squadron Leader John Horsfall, RAF (retd)

Sir, On reading Group Captain Peter Bird's letter (March 20) on the plight of war widows I realised that he was the father of my girl-friend during much of my Cranwell cadetship.

Armed with his address and a local telephone directory there was no difficulty in re-establishing contact after a gap of some 37 years.

I am left wondering if your letters page has triggered similar renaissances of acquaintanceship, perhaps after an even longer interval.

Yours sincerely,
JOHN A. HORSFALL,
8 Sunnyhill, Collingbourne Ducis,
Marlborough, Wiltshire.

Halifax merger

From Mr Ian Chard

Sir, What would Polonius have advised Laertes in the wake of a merger of building societies resulting, according to your report of March 29, in the payment of shares to the value of £500 to both borrowers and lenders?

Yours faithfully,
IAN CHARD,
Liveras House,
Broadford, Isle of Skye.
March 29.

Pensions anomaly

From Mr A. D. Prance

Sir, MPs will shortly vote on an amendment in the Pensions Bill that calls for British war veterans retired in Australia to have a state pension equal to that of their peers living in Europe and America or any of 20 other countries.

Some of these old veterans receive only £10 per week and have to finance their own medical needs. The Government pleads cost, in spite of lifetime contributions by them in tax and National Insurance.

So much for the nation's debt of gratitude that Her Majesty the Queen spoke of when she addressed the nation from the Normandy beach-heads on the 50th anniversary of D-Day. Winston Churchill's early day motion calling for an end to this discrimination has been tabled three times in the past 28 months, and has been supported by 340 MPs. Whether on the day they vote with their convictions or with their Whip remains to be seen.

Yours etc,
A. D. PRANCE,
Field End,
Tye Common Road, Billericay, Essex.
March 24.

Letters should carry a daytime telephone number. They may be faxed to 0171-782 5046.

Words perfect

From Mr Michael R. Stannard

Sir, My candidate for the parliamentary draftsmanship award (letters, March 20, 24, 28) is section 832 (1) of the Income and Corporation Taxes Act 1988: "'interest' means both annual or yearly interest and interest other than annual or yearly interest."

I have the honour to remain,
Sir, your obedient servant,
MICHAEL STANNARD,
PO Box 293, Jersey JE4 9TY, CI.

Matter of taste

From Mrs Gentian Walls

Sir, How I agree with Libby Purves's pertinent views on "Mad Faddist Disease" (March 24). Has she ever noticed that however hard one works to give vegetarian friends a suitable meal, they rarely extend the same courtesy in return by giving us a decent piece of meat to get our teeth into?

Yours faithfully,
GENTIAN WALLS,
Merricks, Upper Easebourne,
Midhurst, West Sussex.

COURT CIRCULAR

BUCKINGHAM PALACE
March 30: The Princess Royal, Patron, SENSE - the National Deafblind and Rubella Association, this afternoon attended a Luncheon and the Fortieth Anniversary Conference at Church House Conference Centre, Dean's Yard, Westminster, London SW1.

Mrs Malcolm Innes was in attendance.

Her Royal Highness, Past Master, the Worshipful Company of Farriers, later attended the International *Institute of Farriery Planning Committee Meeting at Guildhall, London EC2.

The Princess Royal, Colonel-in-Chief, Royal Corps of Signals, subsequently received Lieutenant General Samuel Cowan upon relinquishing his appointment as Colonel, Queen's Gurkha Signals, and Brigadier Mervyn Lee upon assuming the appointment.

Her Royal Highness, Master, the Worshipful Company of Woolmen, this evening attended the Lord Mayor's Banquet for Masters of Livery Companies at Mansion House, London EC2, and was received by the Rt Hon the Lord Mayor (Alderman Christopher Walford).

Mrs David Bowes-Lyon was in attendance.

CLARENCE HOUSE
March 30: Queen Elizabeth The Queen Mother this morning visited The King's Troop, Royal Horse Artillery, at St John's Wood Barracks, and subsequently honoured the Commanding Officer (Major David Holmes) with her presence at luncheon.

Dame Frances Campbell-Preston and Major Colin Burgess were in attendance.

ST JAMES'S PALACE
March 30: The Prince of Wales, Patron, Marylebone Centre Trust, this morning received Professor Patrick Pietroni (Chairman).

KENSINGTON PALACE
March 30: The Princess Margaret, Countess of Snowdon, today opened Charityfair 95 at the Business Design Centre, Islington, London, N1.

Lady Aird was in attendance.

KENSINGTON PALACE
March 30: The Duke of Gloucester, Grand Prior, the Order of St John, this afternoon visited the Headquarters of St John Ambulance at 1 Grosvenor Crescent, London SW1.

YORK HOUSE
ST JAMES'S PALACE
March 30: The Duchess of Kent, Patron, UNICEF, this evening presented the Champion Children Awards, the London Television Centre, South Bank, London EC1.

Mrs Julian Tomkins was in attendance.

THATCHED HOUSE LODGE
March 30: Princess Alexandra was represented by Major Sir Peter Clarke at the Memorial Service for the Viscount Camrose which was held this morning in St Margaret's Church, Westminster Abbey.

Royal engagements

The Queen, accompanied by the Duke of Edinburgh, will reopen Waddesdon Manor, Aylesbury, at 11.30.

The Princess Royal, as Master of the Woolmen's Company, will attend the United Guilds service in St Paul's Cathedral at 11.40; and will attend a luncheon at the City of London Club at 1.00.

Princess Margaret will pay a farewell visit to The Queen's Flight at RAF Benson at 12.45; and as Patron of the Scottish Ballet, will attend a performance of *Swan Lake* at the New Victoria Theatre, Woking, Surrey, at 7.25.

Appointment

Major-General P.R.F. Bonnet to be general secretary of the Officers' Pensions Society.

King's School, Bruton

Scholarship List 1995
Major Scholarship: M. Shaw, Dorchester Preparatory. **Minor Scholarship:** D. Cole, KSB Junior. **Exhibitions:** (Hon) C. Davis, KSB Junior; E. Thompson, KSB Junior; D. Watts, Blue School, Wells. **All rounder Awards:** M. Dunn, Twyford; L. Fenton, All Hallows; M. Green, Old Malthouse; A. McKenzie, KSB Junior; C. Smith, Aldro; B. Tickner, KSB; R. Wynn, KSB Junior; Kenya Award, R. Gichuru, Banda, Nairobi. **Music Scholarship:** M. Shaw, Dorchester Preparatory. **Music Exhibition:** D. English, St Edmund's, Hindhead. **Design Award:** M. Martin, Mount House. **Kenya Sixth Form Award:** D. Were, St Andrew's, Senior School, Turi.
Girls' Sixth Form Scholarships: **Major Scholarship:** H. Brocklehurst, Bruton School for Girls. **Minor Scholarship:** H. Abraham, Ansford School. **Exhibitions:** J. Costello, St Genevieve's; N. Coward, Bruton School for Girls; L. d'Ambrumenil, Queen Margaret's, York. **Music Scholarship:** A. Bennett, Bruton School for Girls.

Dinners

Lord Mayor
The Princess Royal, as Master of the Woolmen's Company, attended a dinner given by the Lord Mayor and Lady Mayoress last night at Mansion House in honour of the Masters, Prime Wardens and Upper Bailiff of the livery companies of the City of London and their ladies. The Lord Mayor, the Master of the Mercers' Company and the Master of the Grocers' Company were the speakers. Members of the Court of Aldermen, the Sheriffs, the Chief Commoner, members of the Court of Common Council and high officers of the Corporation of London and their escorts and the Master and Mistress Cutler in Hallamshire were also present.

HM Metropolitan Stipendiary Magistrates
The Lord Chancellor and the President of the Family Division attended the Annual Dinner of Her Majesty's Metropolitan Stipendiary Magistrates held at the Middle Temple last night. The Chief Metropolitan Stipendiary Magistrate, Mr Peter Badge, presided.

British Red Cross
The Speaker was the host and a speaker at a dinner of the British Red Cross held last night at Speaker's House to launch the corporate patrons scheme and to mark 125 years of humanitarian work in the United Kingdom and overseas. Sir Richard Sykes and Mr John F. Gray, director of public affairs, also spoke

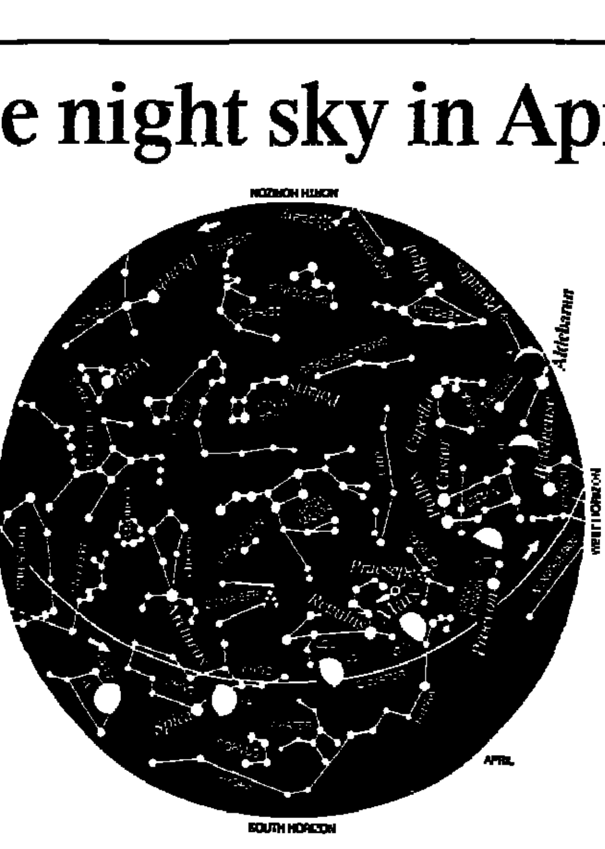
The Institution of Civil Engineers
The annual dinner of the Institution of Civil Engineers was held last night at Grosvenor House. Professor Tony Ridley, Senior Vice-President, welcomed the principal guest, the Right Hon John Gummer, MP, who proposed the toast to the Institution. Mrs Josephine Aston replied on behalf of the guests. His Excellency Dato' A. Kamarudin, High Commissioner, Malaysian High Commission, the Right Hon Lord Gregson, Sir Clifford Chetwood, Sir Denis Rooke and Sir Robert Telford were among others present.

Gardeners' Company
Mr N.A. Chalmers, Master of the Gardeners' Company, assisted by Mr D.E.F. Gollin and Mr I.B. Flanagan, Wardens, presided at a spring court dinner held last night at Grocers' Hall after Mr M.P.K. Barnes, Guildhall Librarian, was awarded the honorary freedom of the company. *(Honoris Causa).*

Gray's Inn
Sir Thomas Bingham, Master of the Rolls, was guest of honour at a dinner last night at Gray's Inn.

The night sky in April

BY MICHAEL J. HENDRIE
ASTRONOMY CORRESPONDENT



The diagram shows the brighter stars that will be above the horizon in the latitude of London at 23h (11 pm) at the beginning, 22h (10 pm) in the middle, and 21h (9 pm) at the end of the month, local mean time. At places away from the Greenwich meridian the Greenwich times at which the diagram applies are later than the above by one hour for each 15 deg west of Greenwich and earlier by a like amount if the place be east. The map should be turned so that the horizon the observer is facing (shown by the words around the circle) is at the bottom, the zenith being at the centre. Greenwich Mean Time, known to astronomers as Universal Time and expressed in 24-hour notation, is used in the accompanying notes unless otherwise stated.

MERCURY starts the month in the morning sky but will not be visible until after superior conjunction on the 14th. It then begins the best evening apparition of 1995 and should become an easy naked eye object low in the northwest after sunset during the last days of April and the first half of May. By the 23rd it will be in Aries and -1.5 magnitude, fading to -0.7 mag by the 30th when it will be a few degrees north of the waxing crescent Moon and setting an hour and a half after the Sun. In early May it will set two hours after sunset, passing to the south of the Pleiades on May 2 and reaching greatest eastern elongation (22 deg) on May 12 some 10 degrees to the north of Aldebaran. By then it will have faded to +0.5 magnitude as it moves towards inferior conjunction on June 5.

Venus is a morning object, a brilliant -3.9 magnitude, but low in the east at dawn, rising only an hour before the Sun through into August. It passes close to Saturn on the 13th. The waning crescent Moon will be to the north on the 27th.

Mars fades to +0.5 magnitude by the 30th as its distance from the Earth increases. After retrograding through Leo and into Cancer during April its motion is direct or eastwards again through Leo. The Gibbous Moon is to the south on the 10th.

Jupiter is -2.3 magnitude, in Ophiuchus and only just off the April chart. It is stationary on the 1st and then retrogrades or moves westwards against the stars. The waning Moon will be to the north on the 18th.

Saturn is in Aquarius and is not readily observable being in bright morning twilight throughout April. Uranus is in Capricornus, magnitude 5.7, rising soon after 01h late in the month. Moon nearby on the 21st/22nd. Neptune is in Sagittarius and 8th magnitude: it rises with Uranus.

The Moon: first quarter, 8d 06h; full Moon, 15d 12h; last quarter, 23d 03h; new Moon, 29d 18h.

Eclipses: the partial eclipse of the Moon on the 15th will be visible from the Pacific Ocean area but not from Europe. There will be an annular eclipse of the Sun on the 29th visible from Central and South America but not from Europe.

The Moon will pass close to the bright star Spica in Virgo on the 15th.

Sunset on the 1st is at 18h 35m and on the 30th at 19h 25m while sunrise is at 05h 35m and 04h 30m on the same dates.

Astronomical Twilight ends at 20h 30m and 21h 55m early and late in the month and begins again at 03h 40m and 02h 00m.

The Lyrids meteor shower reaches maximum activity on the evening of the 22nd with meteors appearing to come from between Lyra and Hercules. Before the last quarter Moon rises after midnight 10 meteors per hour may be seen: stronger showers occur at irregular intervals, the last in 1932.

From mid-northern latitudes Mercury can seldom be seen in a really dark sky except very near the horizon, unlike Venus and the other planets. The apparitions of Mercury are not all equally favourable.

When Mercury is visible in the evening sky it is east of the Sun and in the area the Sun will move into in a few weeks time. So in the late winter and spring when the Sun is moving north, Mercury will be north of the Sun.

Thus an evening apparition at this time of the year can be favourable, but how favourable depends on the other factors too. Mercury's orbit is much more elliptical than that of Venus and its apparent distance (or "elongation") from the Sun is more affected by where it is in its orbit in relation to the position of the Earth. Mercury's orbit is also more steeply inclined to that of the Earth than is that of Venus, adding another variable.

Morning apparitions occur with Mercury west of the Sun, so that the planet occupies the part of the sky where the Sun was a few weeks earlier. In late autumn and early winter the Sun is moving south and so Mercury will be lagging behind it or be farther north than the Sun.

There are generally six apparitions of Mercury each year, three in the morning and three in the evening. The best are likely to be the one between February and April in the evening and the one between September and November in the morning.

In mid-summer the all-night twilight makes visibility difficult so that from mid-May to mid-August the sky is very bright. Mid-winter can be favourable if Mercury's orbit carries it north of the Sun.

Venus varies in apparent size by about six times as its distance from the Earth and phase changes yet varies in apparent brightness by less than a magnitude, from about -3.8 to -4.7. Mercury varies in apparent size by only about three times but can be as bright as -1.5 or as faint as +3 magnitude. Mercury is much brighter when it is farthest from us near superior conjunction, but showing us an almost full face, than when it is near inferior conjunction and showing only a thin crescent phase. The mountainous and cratered surface of Mercury compared with Venus's highly reflective cloud cover accounts for much of this difference. The Moon, which has a surface similar to Mercury's and no atmosphere, is also much fainter in the crescent phases than near full phase. The best morning apparition of Mercury this year will be in October.

Birthdays today

The Marquess of Ailesbury, 69; Professor Patrick Bateson, Provost, King's College, Cambridge, 57; Mr Richard Chamberlain, actor, 60; Mr Robbie Coltrane, actor, 45; Mr Alan Duncan, MP, 38; Mr Don Foster, MP, 48; Mr John Fowles, writer, 69; Viscount Furness, 66; Mr John Kemp-Welch, chairman, Stock Exchange, 59; Mr Paul Lever, diplomat, 51; Sir Pat Lowry, former chairman, Acas, 75; the Rev Sir Derek Pattinson, former secretary-general, General Synod of the Church of England, 65; the Right Rev John Roberts, former Abbot of Downside, 76; Mrs Daphne Robertson, Sheriff of Glasgow and Strathkelvin, 58; the Earl of Rosslyn, 37; Professor Dame Sheila Sherlock, gastroenterologist, 77; Sir Derek Spencer, QC, MP, 59; Sir David Steel, MP, 57; Lord Trefgarne, 54; Professor Sir Frederick Warner, chemical engineer, 85; Mr Sidney Weighell, trade unionist, 73; Mr Nicholas Winterton, MP, 57.

The Rose Ball

The Rose Ball in aid of Alexandra Rose Day, will be held on Wednesday, April 5, at The Park Lane Hotel, Piccadilly. Reception 7.30pm. Tickets £65.00 available from Alexandra Rose Day, 1 Castelnau, London, SW13 9RP. Tel: 0181-748 4824, fax: 0181 748 3188.

Latest wills

Mr Albert Falconar Fry, of Charlton Kings, Gloucestershire, left estate valued at £2,224,000 net. He left £500,000 for such charitable purposes in the UK as his executors shall decide.

Memorial service

Viscount Camrose
Princess Alexandra was represented by Major Sir Peter Clarke at a memorial service for Viscount Camrose held yesterday at St Margaret's Church, Westminster Abbey.

Canon Donald Gray, Chaplain to the Speaker, officiated and Canon John Oates, Rector of St Bride's, Fleet Street, led the prayers. Mr Maldwin Drummond, Commodore of the Royal Yacht Squadron, and Lord Hartwell, brother, read the lessons.

The Lord Chancellor was represented by Mr Mark Ormerod and the Speaker by Mr Michael Morris, Chairman of Ways and Means. Sir Edward Heath, MP, KG, attended. Among others present were:

Viscountess Camrose (widow), the Aga Khan and Prince Amyn Aga Khan (stepsons), the Hon Mrs Julian Berry and Lydia Duchess of Bedford (sisters-in-law), the Hon Adrian and Mrs Berry, the Hon Nicholas Berry, Mr and Mrs Nigel McNair Scott, Lord and Lady Chetwode, the Hon Christopher and Mrs Chetwode, Mr and Mrs William Macauley, Mr Mark Macauley, Mr and Mrs Rupert Macauley, the Hon Eleanor Berry, Mrs C I M Williams, Mr and Mrs Jeremy Wagg, Lady Juliet Townsend, the Hon Mrs Martin Cullen, Mr and Mrs Laurence Kelly, the Hon Alastair and Mr Hoyer Millar, Mr and Mrs Jeremy Oakley, Mr and Mrs Oliver Williams, Mr and Mrs Tom Williams, Miss Tara Dudley-Smith, Mr Michael Chetwode, Mr Charles Chetwode, Mr James Chetwode, Mr William Chetwode, Mr Christian Hoyer Millar, Miss Martha Hoyer Millar, Mrs Dominic Sasse, Miss Lydia Sasse, Mr and Mr Sergei Revlakin, Miss Margaret Townsend, Lady Francis Russell, the Hon William and Mrs Grosvenor, the Hon Lady Berry, Viscount Kemsley, the Hon Mrs van Raalte, Mr Mark Smyly, Mr Seymour Thistlethwayte, Mr Robin Thistlethwayte.

The Marquess and Marchioness of Douro, the Countess of Avon, the Earl of Drogheda, the Earl and Countess of Dudley, the Countess of Iveagh, the Earl and Countess of Lisburne, the Earl of Longford, the Earl of Malmesbury, Countess Peel, the Earl and Countess of Perth, Lord and Lady Rudolf Russell, Viscountess Boyd of Merton, Lady Rupert Nevill, Lord Ashburton, KG, Lord Burnham, Lord Carrington, KG, CH, Lord Deedes, Lord Hindlip, Lord and Lady Howard de Walden, Lord and Lady Iliffe, Lord King of Wartnaby, Lady Northbourne, Baroness Rawlings, Lord Rawlinson of Ewell, QC, Lord Renton, QC, Lord St John of Fawsley, Lord Sainsbury of Preston Candover, KG, and Lady Sainsbury, Lord Sherfield, Lady Soames, Lady Swaythling, Lady Thorneycroft, the Hon Robert and Mrs Boscawen, Mr Paul Channon, MP, Mrs David Howell, Lady Alexandra Metcalfe, Lady Margaret Colville, Lady Tana Focke, Lady Daphne Straight, Lady Jane Wallop, the Hon Hugh Astor, CH, the Hon Mrs Hodgson, the Hon Mrs Lascelles, Air Commodore the Hon Sir Peter Vanneck, Major and the Hon Mrs N H Villiers, the Hon Lady de Zulueta, Sir Tobias Clarke, Sir John Cotterell, Lady Sitwell, Sir Robert and Lady Crichton-Brown, Sir Edward Pickering (vice-chairman, Times Newspapers also representing Mr Rupert Murdoch), Sir David Crouch, Sir Timothy and Lady Daunt, Sir Matthew Farrer, Dame Moura Lympany, Vice-Admiral Sir George Vallings, Major David and Lady Willa Chetwode, Lieutenant-Commander and the Hon Mrs G G Marten, Mr and the Hon Mrs Russell, Princess George Galitzine, Prince Mangal Kapoor, the Sirdar Aly Aziz, Baron de Spoelberch.

Mr Conrad Black (chairman, The Telegraph) with Sir Frank Rogers (deputy chairman also representing the vice-chairman and chief executive), Mr Max Hastings (editor-in-chief), Mr Stephen Grabiner (managing director), Mr Anthony Rentoul (secretary), and Mr Joe Cooke (vice-chairman) and Mrs Cooke, the Hon Emma Soames (editor, *The Telegraph Magazine*), the Hon Jeremy Deedes with other past and present members of staff; Mr Ricky Marsh (also representing the Newspaper Press Fund), Air Vice-Marshal A Beill (King Edward VII's Hospital for Officers), Captain M P Wyndham and Mr David D Ward (White's), Mr Brian A Stewart (Sail Training Association), and representatives from the Maritime Trust.

Mr David Alexander, Mrs E Bennett, Mr Edward Berry, Mr Peter Bland, Miss Davina Blewitt, Mr John Bowes Lyon, Mrs David Bowes-Lyon, Dr Salusbury Brereton, Mrs G Brown, Miss Meriel Brown, Mr and Mrs D Buckland, Mr Anthony Cazalet, Mrs Peter Cazalet, Mrs O Clapham, Miss Sarah Clemence, Mr and Mrs Algy Clough, Major Philip Colville, Mr John Colvin, Mr and Mrs R E J Compton, Mr J Costa Torres, Mr Xavier Costa, Mr J Costa, Mr John Cotterell, Mr Tom Cotterell, Mr P R Cotterell, Mrs L G Dale, Mrs Maldwin Drummond, Mr C Edgar, Dr J H Evans, Mr George Evans, Mrs Basil de Ferranti, Mrs E J Fuller, Miss Beth Hale, Mrs Henry Heinz II, Mr D Holmes, Mr Greville Howard, Mr Tony Hughes, Mr J Ives, Mr and Mrs W Ives, Mrs A Jenks, Mrs Betty Kenward, Mr Andrew Knight, Mr Peter Laing, Miss Maureen Laker, Mr Aly Lakhani, Mrs R T Macauley, Mr John McEntee, Professor and Mrs Christopher Miles, Major J M Mills, Mrs Dru Montagu, Mr A A D Montague Browne, Mr Habib Noorali Motani, Miss Malek Valimohamed Motani, Mr Mahamood Noorali Motani, Miss Zarina Valimohamed Motani, Mr Shamsuddin Valimohamed Motani, Mr Sadruddin Valimohamed Motani, Miss Zebunnisha Valimohamed Motani, Mr Nizarali Valimohamed Motani, Mr Noorali Valimohamed Motani, Mrs Roderic More O'Ferrall, Mr D M Murray, Major and Mrs Murray L O'Brien, Mrs J A Orchard, Mr J C R Paravicini, Mr N V S Paravicini, Mrs Vincent Paravicini, Mr R Phillips, Mr and Mrs D Porter, Mrs W Porter, Mr and Mrs John Profumo, Mr C H Rawlings, Mrs John Raymond, Mr P Sarsfield Hall, Mr and Mrs John Sheffield, Mr and Mrs J Small, Mrs Val Smith, Mr John Smoker, Mr and Mrs Thomas Sopwith, Mrs Eileen Spicer, Mr B Spicer, Mr Harbourne Stephen, Mr J W M Thompson, Mrs L Tozer, Major Timothy Tufnell, Mr Roble Uniacke, Mr D Wenham, Mr R K Westmacott, Mr E A Wood, Mrs Sally Worthington, Mrs Joan Wrennall.

Anniversaries

BIRTHS: René Descartes, philosopher, La Haye, France, 1596; John Harrison, horologist and inventor of the marine chronometer, Foulby, near Pontefract, 1693; Franz Joseph Haydn, composer, Rohrau, Austria, 1732; Nicolai Gogol, novelist and dramatist, Poltava, 1809; Edward Fitzgerald, translator of *Rubaiyat of Omar Khayyam*, Bredfield, Suffolk, 1809; Robert Bunsen, chemist, Gottingen, Germany, 1811; John La Farge, mural painter, New York, 1835; Rodney (Gypsy) Smith, evangelist, near Epping Forest, 1860; Jack Johnson, boxing champion, Galveston, Texas, 1878.

DEATHS: John Donne, poet, Dean of St Paul's 1621-31, London, 1631; John Constable, painter, London, 1837; Charlotte Brontë, writer, Haworth, Yorkshire, 1855; Lady Charlotte Bury, novelist, London, 1861; John Pierpont Morgan, financier, Rome, 1913; Emil von Behring, bacteriologist, Nobel laureate 1901, Marburg, Germany, 1917; Medardo Rosso, sculptor, Milan, 1928; Jesse Owens, athlete, Tucson, Arizona, 1980.

Napoleon abdicated, 1814.

Forthcoming marriages

Mr N.J. Bennett and Miss R.E. Whitelaw
The engagement is announced between Nicholas, eldest son of Mr Peter Bennett and the late Mrs Antonia Bennett, of Kennington, London, and Ruth, eldest daughter of Mr and Mrs Andrew Whitelaw, of Barnham Broom, Norfolk.

Captain R.C.M. Brown and Miss D.F.D. Moore
The engagement is announced between Captain Richard Brown, Royal Dragoon Guards, son of Mr Christopher Brown, of Chipping Norton, Oxfordshire, and Mrs Anne Brown, of Brixworth, Northamptonshire, and Diana, daughter of Colonel and Mrs Ian Moore, of East Sheen, London, SW14.

Mr M.L.M. De Luca and Miss W.M. Siggers
The engagement is announced between Marcus, son of Mr Leonard De Luca, of Ealing, London, and of Mrs Rosalind De Luca, of Ferndown, Dorset, and Wendreda, daughter of the late Dr David Siggers and of Dr Diana Siggers, of Bratton, Wiltshire.

Mr R.J. Fidler and Miss C.W. Johnson
The engagement is announced between Richard John, only son of Dr and Mrs J.A. Fidler, of Lymington, Hampshire, and Caroline Wendy, only daughter of Mr and Mrs E.R. Johnson, of Newton Abbot, Devon.

Mr L. Gerard and Miss J. Rayner
The engagement is announced between Lloyd, son of Mr and Mrs Joel Gerard, of London, and Joanne, daughter of Mr and Mrs Alan Rayner, of London.

Mr P.A. Huggins and Miss S.R. Noble
The engagement is announced between Paul, younger son of Mr and Mrs A.J. Huggins, of Peterborough, and Sasha, elder daughter of Mr and Mrs E. Noble, of Elston, Newark.

Mr S.J. King and Miss P.S. Marshall
The engagement is announced between Stephen, second son of Mr and Mrs John King, of Longlevens, Gloucestershire, and Peta, elder daughter of Captain and Mrs John Marshall, of Wilmington, East Sussex.

Mr J.H. Leadsom and Miss C.M. Nolan
The engagement is announced between Jeremy Hart, younger son of Major N.H. Leadsom, of Little Lywood, Ardingly, and Mrs S.K. Robinson, of Northease Farm, Rodmell, and Camilla Mary, elder daughter of the late Mr and Mrs C.J. Nolan.

Mr P.S. Noble and Miss A.J. Levy
The engagement is announced between Peter Stephen, younger son of Mr and Mrs Andrew Noble, and Amanda Jane, only daughter of Mrs Jean Levy and the late Mr Leonard Levy, all of Wimbledon, London.

Mr S.A. Rose and Miss P.A. Carr
The engagement is announced between Simon, younger son of Mr and Mrs M.P. Rose, of Chelmsford, Essex, and Pippa, daughter of Brigadier and Mrs R.M. Carr, of Mottisfont, Romsey, Hampshire.

Mr P.M. Rupp and Miss J.H. Kershaw
The engagement is announced between Peter Martin, son of Mr and Mrs Martin Rupp, of Canterbury, Kent, and Joanne Helen, daughter of Mr and Mrs Anthony Kershaw, of Wokingham, Berkshire.

Mr D.C.E. Smith and Miss K.S. Oakley
The engagement is announced between D'Arcy, son of Mr and Mrs A.R.S. Smith, of Langport, Somerset, and Katrin Sabine, elder daughter of Mr and Mrs Roger Oakley, of Hampstead Garden Suburb, London.

Mr A.S. Sood and Miss E.J.P. Hunt
The engagement is announced between Arvinder S. Sood, of Kensington, London, and Elizabeth, only daughter of Lieutenant Colonel and Mrs H.R.A. Hunt, of Menton, France and Montserrat, BWI.

Mr R.V. Thompson and Miss S.N. Harris
The engagement is announced between Richard, elder son of Mr and Mrs John Thompson, of Billington, Bedfordshire, and Suzanne, elder daughter of Mr and Mrs Brian Harris, of Limpsfield, Surrey.

Luncheons

Churches Conservation Trust
The Archbishop of Canterbury was present at a luncheon held yesterday at 1 Millbank to mark the retirement of Mr Gordon Burrett as Chairman of the Churches Conservation Trust.

City Liaison Group
Sir Patrick Mayhew, QC, Secretary of State for Northern Ireland, was the guest of honour at a luncheon of the City Liaison Group held yesterday at The Brewery, Chiswell Street. Mr Francis Sitwell, chairman, presided.

Canada-UK Chamber of Commerce
Mr William Stinson was the guest of honour and speaker at a luncheon of the Canada-United Kingdom Chamber of Commerce held yesterday at the Savoy Hotel. Mr Denis Keast, president, was in the chair. The High Commissioner for Canada, the Agent General for Quebec, Viscount Hardinge, Lord Marsh and Lord Shaughnessy were among those present.

Consular Corps of London
Sir Paul Condon, Commissioner of the Metropolitan Police, was the guest speaker at a luncheon of the Consular Corps of London held yesterday at the Britannia Hotel. Mr Will S. Wilder, president, was in the chair.

Service dinners

Surface Flotilla
Commanding Officers of ships of the Surface Flotilla and Staff Officers held a dinner last night on board *HMS Fearless* at Portsmouth to dine out Vice-Admiral Sir Michael Boyce, Flag Officer Surface Flotilla. Commodore John Lippiett presided.

Royal Artillery
The Royal Artillery spring dinner was held last night at the Royal Artillery Mess, Woolwich. General Sir Martin Farndale presided. Among those present were:
The High Commissioners for New Zealand, Australia and Canada, the Hong Kong Commissioner in London and Lady Ford, Major-General John Dubia, US Army, and Mrs Dubia, Major-General and Mrs Tim Sulivan, Dr and Mrs David Fussey, Mr and Mrs John Charles, Mr and Mrs John Harris and Mr and Mrs John Weston.

4th British Infantry Division RASC
Past serving officers (1939-45) of the 4th British Infantry Division RASC and their ladies held a reunion dinner last night at the Manor House Hotel, Moreton-in-Marsh. Colonel R.F. Discombe, Chairman of the RASC/RCT Association, presided.

Receptions

Sternberg Centre for Judaism
Sir Sigmund Sternberg was the host at a reception for Cardinal Lustiger, Archbishop of Paris, held on Wednesday at the Sternberg Centre in Finchley. Bishop Charles Henderson was the speaker. Representatives from Archbishop Gregorious, the Chief Rabbi, the Reform Synagogues of Great Britain, the Board of Deputies of British Jews, the Council of Christians and Jews and the International Council of Christians and Jews were present.

Fellowship of Postgraduate Medicine
Dr M.W.N. Nicholls, President of the Fellowship of Postgraduate Medicine, welcomed the speakers, delegates and guests at a reception of the fellowship held last night at the Royal College of Physicians during the conference on Continuing Medical Education in Europe.

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I am the good shepherd; I know my own and my own know me; as the Father knows me and I know the Father.

BIRTHS

ALDEN - On 29th March 1995, to Sally (née Lawrence) and William, a daughter, Sophia Isobel Lucy.

BANKS - On 14th February at Heatherwood Hospital, Ascot, to Jasvir and Bill, a daughter, Katrina Amarit, a sister for Camilla and Annabel.

CESPEDES - On March 19th at The Portland Hospital, to Maritza and Jesus, a beautiful son, Adam.

COOPER - On March 17th, to Harriet (née Smallwood) and Giles, a daughter, Lara.

DOUBLEDAY-POTTS - On March 30th, to Alison and Simon, a beautiful son, William Alexander, weighing 7lbs 15oz.

DUBBIE - On March 28th 1995, to Victoria (née Cura) and Jonathan, a son, Christopher James.

FENTON - On March 20th 1995, to Ceri (née Hunt) and Richard, a daughter, Alexandra Elizabeth.

HOLLIDAY - On 29th March at Queen Mary's, Roehampton, to Charlotte Patricia (née Dacres Dixon) and Patrick Michael, a son, Michael Anthony Charles.

KHALID - On 25th March 1995 at The Portland Hospital, to Sonia (née Song) and Masood, a cute, healthy, and blessed daughter.

MARSH - On March 26th 1995, to Sarah (née Partridge) and Colin, a son, Neville Ralph, a brother for Edward and Eleanor.

NAEGELI - On 26th March 1995, to Suzanne (née Holley) and Patrick, a daughter, Philippa Clare.

NINEBERG - On March 28th at The Portland Hospital, to Lucy (née Solomons) and Roger, a son, Dylan Mark. Congratulations to all grandparents.

PEARCE - On 4th March 1995 at Pembury Hospital, to Daron and Denise (née Alavoine), a beautiful daughter, Rebecca Louise, first grandchild to both Alan and Julia, and Anthony and Jean.

BIRTHS

RHIND - On 26th March 1995 at Northampton General Hospital, to Caroline (née Perkins) and Rory, a son, Marcus Robert Michael.

SEYMOUR - On 20th March, to Francis and Paddy, a daughter, Leonora.

SMITH - On March 27th 1995, in Northampton, to Lisa (née Pugh) and Michael, a special daughter, Sarah Elizabeth.

STUDD SUTCLIFF - On 30th March 1995, to Jenny and Peter, the gift of a daughter, Lily Rose. Deo Gratias.

DEATHS

BAXTER - On March 29th 1995, peacefully at home in Sidmouth, Ian George. Beloved husband of Doreen, loving father of Alison and Andrew and dearest grandad of Tamsin. Cremation private. Donations, if desired, to Cancer Relief Macmillan Fund, c/o Potbury's Funeral Service, High Street, Sidmouth.

BAZALGETTE - On 27th March, peacefully after a long illness, Diana, beloved wife of Paul, mother and grandmother. Memorial Service on Tuesday 11th April at 3 pm, St Michael's, Playden, Rye.

BLENNERHASSETT - On 28th March, Elizabeth, at home. Widow of Francis Skeet and Rowland Blennerhassett. Mother of John and Rosanna. Funeral at St John the Baptist, 2 Bristol Road, Brighton, at 10am on Tuesday 11th April, followed by burial at Arundel Catholic Cemetery. Enquiries to Attree & Kent, (01273) 688288.

BOURNE - On March 29th 1995, peacefully at Barrow-in-Furness, Joyce, widow of Dr. W.A. Bourne, devoted mother, grandmother and great-grandmother, aged 93 years. Funeral at St Mary's Church, Ulverston, on Monday April 3rd at 10.30am. Family flowers only. Donations, if desired, to Amnesty International.

DEATHS

CLIVE - On March 29th peacefully at Perrystone. Brigadier Archer Francis Lawrence Clive DSO and Bar, MC, DL, JP, K St J, late Grenadier Guards. The funeral service will be held at St Mary's Church, Foy, nr. Ross-on-Wye, on Thursday April 6th at 3 pm. Family flowers only but donations, if desired, to St John of Jerusalem, c/o W. Bevan, 16 Old Gloucester Road, Ross-on-Wye, Herefordshire HR9 7JG. Any enquiries, please ring (01989) 562092.

CROWHURST - On March 28th, peacefully, Robert Cecil Crowhurst, MVO, OBE, MRCVS. Funeral to be held at St Mary's, Newmarket, on April 8th at 12 noon. Family flowers only or donations to BEVA Trust, Hartham Park, Corsham, Wilts. SN12 0QB.

DAVIES - On March 29th 1995, Robert Harding, dearly loved husband of Sheila Mary and father of Peter, Lindsay and Gill, peacefully at home. Enquiries to (0628) 483331.

DILLOW - On March 29th, peacefully at home with her family. Pam, aged 66, wife of John for 43 wonderful years. Mum, always there for Jane, Nick, Penny and Lucy. Granny-Woof to James, Sophie, Rupert, Jonathan, Justin and Katie and mother-in-law of Stuart, Bryony, Andrew and Rod. Family cremation followed by celebration of her life at St Mary's Church, Quarry Street, Guildford, 11.45 am Thursday 6th April. No flowers please but donations to St Luke's Cancer Appeal c/o Robert Ayling F/S, 25 South Road, Guildford, Surrey GU2 6NY. (01483) 67333.

FALKUS - On 29th March, at home, Christopher, after a courageous fight to the end. Much loved husband of Gila and dearest father of Justin, Sarah, Helen and Thomas. Family funeral to be followed by a Memorial Service at a later date. Details to be announced. Enquiries to J.H. Kenyon, 83 Westbourne Grove, W2, tel: (0171) 229-3810.

DEATHS

GOOLD-ADAMS - On March 23rd 1995, peacefully in his sleep at home in Bath, Richard John Moreton CBE aged 79, beloved husband of Deenagh. A private family cremation has already taken place. No Memorial Service at his request.

GROVE - On March 29th in hospital, Robert Cecil Stanley, of Kew, aged 72. Greatly loved husband of Elizabeth and a much loved father and grandfather. Funeral Service at St Anne's Church, Kew Green, at 11.15 am on Friday 7th April, followed by burial in Richmond Cemetery. Flowers or donations to Alzheimers Research c/o Andrew Holmes and Son, 378 Richmond Road, East Twickenham TW1 2DX, tel: (0181) 744-1125.

HALL - On March 29th 1995 peacefully at his home in Shenton, Leicestershire, Peter Frank Hall in his 79th year. Husband of the late Marjorie Irene and a beloved father, grandfather and dear friend. Funeral Service at St Peter's Church, Market Bosworth, Leics., on Tuesday April 4th at 11 am. Interment following in Shenton Churchyard. Family flowers only please. Donations, if desired, for The British Red Cross Society c/o Ginns & Gutteridge Funeral Directors of Leicester, tel: (0116) 2516117.

HAMBLY - Dr. Edmund Cadbury. Suddenly on 28th March 1995, Edmund (Tim) aged 82½ years, beloved husband of Elizabeth, father of Loveday, Emma, Tristram and Tamsin, and son of Betty and the late Edmund. President of the Institution of Civil Engineers. Sadly missed by all his family and many friends and colleagues, to whom he is an inspiration. Funeral for family and close friends at St Kew Parish Church, Cornwall at 11 am on Tuesday 4th April. Memorial Service to be arranged later. Donations in lieu of flowers to RedR (Register of Engineers for Disaster Relief), 1 Great George Street, Westminster. (071) 233-3116.

DEATHS

HASLAM - On 29th March 1995, peacefully at home after a long illness, Joyce, The Lady Haslam, dearly beloved wife of Lord Haslam and the loving mother of Roger and Nigel. Private funeral service for family at the Parish Church of St Mary, Thorpe, on Tuesday 4th April at 11 am. Family flowers only. If desired, donations please to The Living Image Appeal, St Thomas's Hospital, London SE1 7EH. Thanksgiving Service in London to be announced.

HIGGINS - Hilda Margery S.R.N. retd., on March 23rd, peacefully at Galsworthy House Nursing Home. Funeral April 3rd 1.30 pm at Chislehurst Cemetery. Flowers or donations to Queen Alexandra's Royal Army Nursing Corps Association, RHQ, The Royal Pavilion, Farnborough Road, Aldershot, Hants. GU11 1PZ.

LAUDERDALE - On March 29th 1995 after a short illness, Irene, Dowager Countess of Lauderdale, in her 96th year. A service will be held at 3 pm on Friday April 7th at St John the Divine, West Worthing, Sussex, followed by cremation at Worthing Crematorium. Garden flowers only.

LAYBOURNE - Dorothy Joan, passed away peacefully on March 29th. Beloved wife of Max and greatly loved mother of Dennis and Jane. Funeral on Wednesday 5th April at 11 am at St John the Baptist, Little Marlow, Bucks., followed by cremation at Amersham. Family flowers only. Donations, if desired, to Thames Valley Hospice, Windsor, SL4 3RW.

LEEKE - On 29th March 1995, peacefully at home in Longdon, Bill Leeke aged 77, husband of Doris Leeke, father and grandfather. Much loved and respected by his family and friends of all ages. Funeral Service at St Mary's Church, Longdon, at 2.30 pm on Monday 3rd April 1995. Family flowers only. Donations to St Mary's Church, Longdon and to the N.S.P.C.C.

DEATHS

MOONEY - On 28th March 1995, peacefully in hospital, Margaret Mary (Peggy) Mooney, aged 76, of Sevenoaks, Kent. Widow of Ron and much loved mother of Dany and Dorinda. Greatly loved by all who knew her, she will be sadly missed. Funeral at the church of St Thomas of Canterbury, Sevenoaks, at 10.45 am Tuesday 4th April. Family flowers only please, but if wished, donations to the British Heart Foundation c/o Francis Chappell & Sons, 27 London Road, Sevenoaks, Kent TN13 1AR.

OSMOND - On 30th March, Doris Evelyn (Eve), wife of Douglas Osmond, mother of Nicola and Joanna and grandmother to Alexandra, Hope and James. So dearly loved. Private family funeral. Thanksgiving Service to be announced. No flowers please but donations if wished to Hampshire Red Cross, Weeke, Winchester.

READ - Martyn, former Head of Ravensbourne Boys' School, Bromley, died peacefully at home on 28th March, after a short illness. Cremation (family and close friends) followed by Thanksgiving Service at St Stephen's Church, Gloucester Road, SW7, on Tuesday 4th April at 3.30pm. Flowers to Kenyons, 49 Marloes Road, W8 6LA or donations to The National Trust, PO Box 39, Bromley, Kent BR1 3XL.

REDDINGTON - Dr. Martin Bruce on 29th March. Much loved brother of John and Gerald. At his request a simple farewell. Enquiries to the family.

RIDGE - Rex Cleaver, peacefully at Auckland Hospital, New Zealand on 1st March 1995, aged 73. Dearly loved husband of Yvonne and beloved father, father-in-law and grandfather.

SILK - On March 28th 1995, in hospital in New York, after a long illness bravely borne. Hugh aged 69. Dedicated schoolmaster, much loved husband of Karen, father of Anne and brother of the late Monica, Clare and Dennis.

DEATHS

SINCLAIR - Ernest Keith C.M.G., O.B.E. (Mil.) D.F.C. Mention in Despatches. On March 27th 1995 at Melbourne (Australia) loving husband of Jill (née Nelder of Pangbourne, Eng.) and loving father of Andrew (London). Aged 80 years. Served Royal Air Force World War II. Per Ardua Ad Astra.

SNEWIN - On Tuesday 21st March, after a short illness Roy Charles John, adored husband of Bernice. Funeral has taken place. Donations, if desired, to Guide Dogs for the Blind c/o Ord Hume Funeral Services, 33a Quarry Hill Road, Tonbridge, Kent TN9 2RS. Telephone: (01732) 353746

STAVELEY - Dr. Dulcie, formerly Consultant Radiologist, peacefully on 29th March 1995 at Victoria House, Alford, aged 97 years. Funeral Service at St Wilfred's Church, Alford, on Tuesday April 4th at 11 am. No flowers by request. Donations, if desired, to the Marie Curie Cancer Care, 28 Belgrave Square, SW1X 8QG.

STORRAR - On 29th March 1995 peacefully at Chester aged 73 years, James Eric (Jas) D.F.C., A.F.C., BSc., M.R.C.V.S., of Christleton, Chester. Husband of Winifrede and father of Andrew, Christopher, James and Penelope. Funeral to take place at St James's Church, Christleton, Chester, Thursday 6th April 1995 at 2 pm. Family flowers only - donations if desired to RAF Benevolent Association. Enquiries: (01244) 390578.

TERRY - On March 29th 1995, peacefully at his home in Branscombe, Devon, Sir John Elliott Terry, L.L.B. Funeral Service at St Winifred's Church, Branscombe, on Tuesday April 4th at 3 pm. Flowers, or donations, if desired, to Royal National College for the Blind c/o Potbury's Funeral Service, Sidmouth.

WILSON - Edith, peacefully on 29th March aged 94, formerly of Westfield Close, Uphill, Weston-Super-Mare. Funeral Service 2 pm at St Nicholas Church, Uphill, on Wednesday April 5th, followed by cremation.

MEMORIAL SERVICES

MURRAY - A Memorial Service will be held to commemorate the life of Stewart Murray (1930-1995), Master at Westminster School (1967-1992), at Westminster Abbey on Thursday 20th April at 6pm. All welcome. Enter by West Door. Be in place by 5.50 pm. Reception Up School afterwards.

IN MEMORIAM – PRIVATE

HAM - Ron 31st March 1984. Always in our loving thoughts. Beryl, Deb, Nick.

THANKSGIVING SERVICES

LABORDE - The Services of Thanksgiving for Charles will take place at Adderbury Church, near Banbury, on Friday 7th April at 2 pm and Harrow School Chapel on Saturday 20th May at 2.30pm. Donations, if desired, for the Royal Star and Garter Home may be sent c/o J & M Humphris, 32 Albert Street, Banbury, Oxon. OX16 8DG.

SICE - A Thanksgiving and Celebration Service for the life of Mr Robert Sice will be held at 2 pm on Friday April 21st at Southwark Cathedral, London Bridge, London SE1.

ACKNOWLEDGEMENTS

BLAKE - The executors of the late Mr Peter Blake sincerely thank all relatives, friends and business associates for the kind expressions of sympathy, the generous donations for the British Diabetic Association and their support and attendance at the funeral service. Hopton, Mirfield.

BIRTHDAYS

I will love you forever brown eyes. Happy Birthday, Mike the [illegible]

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هكذا من الأصل

OBITUARIES

TONY LOCK

Tony Lock, former England and Surrey spin bowler, died of cancer in Perth, Western Australia, yesterday aged 65. He was born on July 5, 1929.



WITH the late Jim Laker, Tony Lock was one of Surrey and England's "spin twins" who helped their county to seven successive championships in the years 1951-58 and featured in some of England's notable performances of the period. Cricket was Lock's life. At the age of six he was photographed, fully accoutred for the game, wearing pads and carrying a bat much too large for him. By then the game had him enthralled.

Right through the years until he died of cancer, cricket remained an integral part of his life. Nobody pursued a passion with more fervour or more whole-hearted endeavour. Nobody could have fought harder to overcome the obstacle which was put in his way when his bowling action came under suspicion at a critical time in his career.

To his natural ability to catch, bowl and hit a cricket ball were allied an instinctive aggression and an urge to get the job done by the shortest possible route. He was, as Len Hutton once said, a slow bowler with all the instincts of a fast bowler, and throughout the whole of a career in first-class cricket, which began with Surrey in 1946 and finished in Western Australia in 1971, these qualities were evident.

Born in Limpsfield, close to the northeast boundary of Surrey with Kent, Graham Richard Anthony Lock spent his early days watching and playing cricket on the village green. At 14 he captained the Limpsfield Church of England School, bowling fast and hitting the ball as hard as he could — he once hit the first three balls of an innings for six.

Wiser counsels prevailed, however, and by the time he had come to the attention of Surrey, a process in which the Surrey alumnus, Sir Henry Leveson Gower took a hand, Lock was a flighty slow left-arm bowler and a forceful right-handed batsman. He signed professional forms for Surrey at the age of 17, but it was not until 1949, when he returned following a spell of National Service, that he established himself in Surrey's senior side.

In his early days he was noted more for his control of length and direction than for the vicious spin for which he later became renowned. This developed through his association with Jim Laker on the Surrey staff, through practice and, especially, through bowling during two successive winters in the nets at the Croydon indoor school. Yet the very means by which he became a bowler to be feared was also the cause of a kink in his action which was later to become the bane of his life.

It is widely believed that a beam at the bowler's end in those nets at Croydon caused him to forego the high, straight arm for which he had been noted. The result was an action which brought suspicion as to its fairness, especially when he produced his faster ball, a delivery of fearsome pace, delivered off the same slow-bowler's run. A week after making his successful debut for England against India at Old Trafford in 1952, Lock was no-balled for throwing against the same opponents at the Oval.

By now arguably the most dangerous attacking slow left-arm bowler in the world, part of the Laker-Lock axis which swept Surrey on their helpful Oval wicket to victory after victory in the County Championship, Lock continued to bowl for Surrey and England under a cloud of suspicion. Both at home and abroad umpires were on the lookout for him and batsmen were often righteously indignant about "Lockie's" faster ball.

So much was this the case that in 1954, during a match between Surrey and Essex at the Oval, the Essex captain, having resisted valiantly for a time in fading light, turned to survey his three stumps lying flat on the ground, the result of a faster delivery. "How was I out, then, run out?" He inquired pointedly of the square leg umpire.

But Lock went on bowling in much the same style and Surrey and England went on selecting him, despite his being no-balled during the 1954 tour of the West Indies. The MCC Australian tour of 1958-59, and a film made during the New Zealand leg of that tour, made him decide to put an end to the controversy over his action. His decision to iron out the fault ushered in a new phase of his career.

By then Laker and Lock were as well established as Fortnum and Mason: Lock had taken the bulk of his 174 Test match wickets and most of the 2,844 wickets eventually garnered during his first-class career. He had once, in 1956, taken 16 wickets in a match against Kent including an analysis of 10-54.

Surprisingly omitted from the MCC tour of Australia in 1962-63, he played for Western Australia that season and, after returning to play for Surrey in 1963, he emigrated to Perth where, first as player-coach, then as captain of Western Australia, he began perhaps the most rewarding phase of his playing life.

For he was also called upon to captain Leicestershire during the Australian winters and in the evening of his career succeeded not only in elevating Leicestershire well above the Cinderella status that had dogged the county for so long, but in leading Western Australia to victory in the Sheffield Shield.

It was now that his boundless enthusiasm for the game was seen at its best. Lock never knew the meaning of the word surrender. He was quick to praise the efforts of those under him and was almost too effusive in his reactions to a successful ploy in the field, often embracing the recipient of his freely distributed congratulations. So much so, that legend has it that Leicestershire's best slip fielder once owned up to failing to take a straightforward catch. "Because I couldn't stand the thought of being kissed by Lockie at 11.32 in the morning."

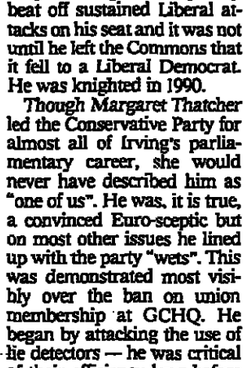
Lock was one of the great backward short-leg fielders, taking more than 800 catches off slow and fast bowling alike. He was also a far better batsman than his figures indicated.

The victim of protracted legal action in Australia towards the end of his life, when he was cleared of child abuse charges, Lock bore the ordeal as stoically as he had served Surrey, England and his adopted state.

His wife Audrey died last year. Two sons and an adopted daughter survive him.

SIR CHARLES IRVING

Sir Charles Irving, Conservative MP for Cheltenham, 1974-92, and former chairman of the House of Commons Catering Committee, died yesterday aged 71. He was born on May 4, 1923.



AS AN MP, Charles Irving was famous for turning the loss-making Commons catering services into profit. Unluckily for him, this achievement tended to overshadow his other work at Westminster. In fact, he was a hard-working politician prepared to put his conscience before the party line, an active penal reformer, a brave and early crusader for the victims of Aids and the leading rebel against Margaret Thatcher's ban on union rights at the Government Communications Headquarters (GCHQ) in his own constituency.

Irving's first political memory was of being taken by his mother, an actress and former suffragette, to an anti-capital punishment demonstration held to protest against a planned execution at Gloucester Prison. He was rescued from a police baton charge by the millionairess Violet van der Elst, then a leading figure in the anti-hanging movement, who pulled him into her Rolls-Royce. Although this particular condemned prisoner was reprieved, the idea of hanging so appalled the young Irving that, once in the House of Commons, he voted against capital punishment on every occasion on which the issue came up.

His life was rooted in Cheltenham where he was born in the Irving Hotel, then owned by his father. He was educated first at schools in Cheltenham and then as a boarder at Lucton School in Herefordshire. His schooldays were uniformly unhappy and he was only too pleased to start training to take over the family business at the Irving Hotel. He was due to join the Army when unexpectedly he failed to pass his medical. His potential military career suffered another setback during a Home Guard exercise in the Leckhampton Hills when a slip caused him to plunge his bayonet into the rear of another volunteer who unfortunately happened to be a retired lieutenant-general.

His interest in politics was stimulated by the war but it was not until 1948 that he fought his first election — and then it was as an independent. He was elected to Cheltenham Borough Council in a strongly Labour ward and later that year he won a seat on Gloucestershire County Council, where he served for more than 30 years. He was Mayor of Cheltenham in 1958, 1959 and again in 1971.

It became obvious that he had exhausted the possibilities in local government and he began to think of Westminster. He fought the general elections of 1970 and February 1974 in seats where there was little realistic chance of a Conservative victory but the summer of 1974 brought his big chance when Sir Douglas Dodds-Parker, the sitting Member for Cheltenham, announced his retirement. Irving's local reputation made him the obvious successor and, while Harold Wilson turned his minority into a majority Government in the election of that autumn, Cheltenham stayed resolutely Tory. Irving subsequently beat off sustained Liberal attacks on his seat and it was not until he left the Commons that it fell to a Liberal Democrat. He was knighted in 1990.

Though Margaret Thatcher led the Conservative Party for almost all of Irving's parliamentary career, she would never have described him as "one of us". He was, it is true, a convinced Euro-sceptic but on most other issues he lined up with the party "wets". This was demonstrated most visibly over the ban on union membership at GCHQ. He began by attacking the use of lie detectors — he was critical of their efficiency long before the GCHQ affair — and when the ban was debated he led the rebellion. He described the whole matter as an "appalling bungle" and claimed it showed "ineptitude and insensitivity" on the part of the Government. With a handful of others he pointedly abstained when it came to the vote.

As a backbencher he opposed cutting the benefits of homeless teenagers and pleaded for more funds for the social services, even if this meant higher taxes for smokers and drinkers. He also demanded free optical and dental examinations. Prison conditions and the spread of Aids, however, were his main preoccupations. He urged the introduction of weekend prison sentences and deplored the sending of mentally ill people to prisons instead of to special hospitals. He backed a proposed strike of probation officers and attacked the Home Office for retaining imprisonment for the outdated crime of "sleeping rough". His dire warnings of likely explosions in some prisons because of overcrowding were dramatically vindicated.

Disturbed at the spread of Aids in prisons, he proposed the official issue of condoms. He also wanted clean syringes to be distributed free to help stop the spread of the disease. He was proved wrong, however, in his 1989 warning of "an imminent holocaust" because of Aids, and he failed in his plea for a ministry dedicated to fighting the disease.

As an obviously concerned politician he was sometimes irritated that he generated most publicity through his period as chairman of the Commons Catering Committee. There was no denying, though, that he flourished in the post. He introduced new or improved lines into the Commons shops — including Commons humbugs, which produced the inevitable gibes — and insisted on Commons menus being in English. In a comparable move he overruled a previous decision to buy German china and made it mandatory for only British china to be used in the restaurants. Another innovation was a harpist playing in the Harcourt Room, now the Churchill Room, when MPs entertained their guests in the evenings. He was also responsible for replacing French mineral waters with British — one of his few common causes with Margaret Thatcher.

Irving, who always described himself as "a shy bachelor", never married, though he had a deep and Platonic friendship with Dame Janet Fookes which was a feature of parliamentary life for many years.

RONALD McNAIR SCOTT

Ronald McNair Scott, soldier, biographer and novelist, died on March 21 aged 88. He was born on May 29, 1906.



MUCH in the tradition of Siegfried Sassoon, Ronald McNair Scott combined lives as a soldier, a poet and a fox-hunting man. In his last decade, after fifty years of devoting himself almost exclusively to the affairs of Hampshire, he suddenly resumed his writing career with two acclaimed biographies of Robert the Bruce and Alfred the Great.

Ronald Guthrie McNair Scott had mixed Highland and Lowland ancestry. His family settled in Malaya in the 19th century, and his grandfather built Government House and St Andrew's Cathedral in Singapore. His father, who was born in Singapore, was chairman of Guthrie's, a rubber-planting and trading company. He retired to England and brought up his son in Surrey.

McNair Scott's first published poem appeared in *Public School Verse* for 1923-24, when he was at Cheltenham (John Betjeman was another contributor). At Oxford, where he read English, he was awarded the Casberd scholarship at St John's College. He contributed to *Oxford Poetry* for each of the three years he was there, appearing with W. H. Auden (the editor for 1926 and 1927), Cecil Day-Lewis and Louis MacNiece.

After leaving Oxford he worked, in the late 1920s, at the *London Mercury* with Sir John Squire, and from 1930 to 1934 as a literary critic for *The Sunday Times*. At the same time he began writing his first two novels, both published in 1931. One, *Dead Mr Nixon*, was a thriller with a splendid climax on the hunting field, co-authored with his school friend T. H. White; the other *Misogyny over the Weekend*, was a satire in the manner of Peacock's *Nightmare Abbey*.

McNair Scott joined the Territorials in 1938 and served in the Border Regiment during the war, attaining the rank of major. In Belgium in 1940 his battalion was surrounded near Tournai. Seizing a stray horse, he disappeared for 24 hours to reconnoitre and managed to find a way through the German lines. The regiment subsequently retreated through this, in single file and at dead of night, a piece of initiative for which McNair Scott was mentioned in dispatches.

From 1941 to 1944 he served with the Air Support Controls in the Middle East and took part in mounting the "shadow operation" intended to convince the Germans that the Allies were about to invade Turkey.

Throughout the war he carried with him a London Library copy of *The Principles of Arable Farming* and, thus prepared, he settled down afterwards to farm near Basingstoke in Hampshire. He entered into local life as a county councillor, JP and chairman of the juvenile bench. He also hunted regularly and for nine years was joint master of the Vine and Craven Hunt.

It was only when he retired from these activities that he took up writing again and, in 1982, he published a biography of Robert the Bruce from whom, like so many Scotsmen, he claimed descent. Written with an infectious gusto and a soldier's eye for tactics and terrain, it is the most readable of modern biographies of the Scottish king.

Alfred the Great, his last book, published in 1993, shared the same qualities of zest and clarity. A reviewer in *The Spectator* noted: "Ronald McNair Scott . . . devotes only one sentence of his elegant, thoroughly researched new history to the story of the cakes. But it is an important sentence. Scott makes it clear that King Alfred did not burn any cakes; he merely allowed cakes to burn. He neglected cake-watching as they overcooked not because he was absent-minded or irresponsible but because he wasn't. He was concentrating on keeping his weaponry fit to expel Viking invaders from his kingdom of Wessex."

McNair Scott came to London about once a week, and enjoyed visiting the London Library and Brooks's. But he was essentially a countryman.

He married in 1930 Mary Berry, a neighbour in Surrey and the eldest daughter of the 1st Viscount Camrose. She survives him, together with three daughters and two sons.

IAN EDWARDS-JONES

Ian Edwards-Jones, QC, the first banking ombudsman, died on March 3 aged 71. He was born in Swansea on April 17, 1923.



IAN EDWARDS-JONES was a man of several parts but above all of passionate independence of mind. This made him not the easiest person to pioneer the notion of an ombudsman for bank customers but to him belonged the credit for turning an idea into a reality. He was himself a man of total integrity and felt, although he rarely expressed it, nothing but disdain for those who advanced some line or view based on their own self-interest.

The son of a solicitor in practice in Swansea, Edwards-Jones was sent to school at Rugby, from where during the war he went straight into the Army. He was commissioned in the 2nd Field Regiment, Royal Artillery, and served in North Africa and at the Anzio landings, where he was wounded in the head. He continued to serve in Italy and in Palestine, whither the regiment was moved in early 1945.

On demobilisation he went up to Trinity College, Cambridge, reading law and gaining a BA. He then read for the Bar. He was called by the Middle Temple in 1948. He was a pupil of J. H. Stamp and was kept on in his chambers at the end of his pupillage. He joined Lincoln's Inn *ad eundem* in 1950.

His practice was of general Chancery work. He was a quick but accurate draftsman and an early producer of pensions schemes. He took silk in 1967 and had a substantial practice as a leader. In 1975 he was elected a Bencher of Lincoln's Inn, to which he gave devoted service. In 1979 he took an appointment as a National Insurance Commissioner. The job involved careful consideration of extremely complicated wording of statutory instruments which were (and are) by no means always consistent.

After six years and the conversion to Social Security Commissioner, he was invited to set up the office of the banking ombudsman. This was the first of the "private" ombudsmen and the task involved the creation of appropriate systems, the setting-up of an office, with staff who understood their tasks and with equipment to get the complaints dealt with properly. The costs of establishing the system were heavier than the sponsoring banks had hoped and much effort had to be spent in convincing the council of the good sense of Edward-Jones's proposals. After three years, with the scheme up and running, he resigned.

Thereafter he devoted himself to his family, to his fishing, and to his interest in tree planting, photography, and viticulture on the banks of the Wye. Edwards-Jones was a member of the Wye Salmon Fisheries River Association and chairman from 1980 to 1993, a member of Welsh Water's (later the National Rivers Authority's) regional fisheries advisory committee, and was constantly active in promoting the care and conservation of salmon and the Wye.

He is survived by his wife Sue, whom he married in 1950, and by their three sons.

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NEW HYMNAL

REVISED EDITION OF AN OLD FAVOURITE

Hymns Ancient and Modern is a book that, in the words of the Archbishop of Canterbury, has so well served the Church of England and has so deeply established itself in popular use and affection that a new edition is an important matter. To-day a new edition is published under the title of *Hymns Ancient and Modern Revised*. It is a labour of many years, and the proprietors hope that "in this new book the Church will find the same endearing and enduring qualities as in the old, the same heartfelt yet sober tone, so much in keeping with English-speaking Christianity."

The proprietors—now five in number and appointed under a trust deed—were originally a body of Church of England clergymen who were almost embarrassed by the success of their undertaking when *Hymns Ancient and Modern* was first published in 1861. It was an attempt to consolidate the hymn books, Anglican and others, which had appeared in the previous 100 years or more; it soon became something of a national institution. An appendix was added in 1868, and a revised edition appeared in 1875, to which a supplement was added in 1889. A new edition published in 1904 did not succeed in replacing the old book, which, with a second supplement added in 1916, continued to be the most widely used hymnal of the Church of England. The standard edition dates from 1922, when it was reset and improved.

The 1950 revised edition does away with the cumbrous device of two supplements and the hymns are arranged in one series of 636. In order to make room for new matter the editors were obliged to leave out a number of hymns that were in the old book. It was easy to remove hymns that had really never found favour, but there were not enough of them to make up the whole of the necessary reduction. Others were taken out which the editors felt could well be spared in spite of their having become endeared to quite a number of congregations. Most of these, the editors considered, were bound in the end to be discarded and by justifiable anticipation might be discarded now. The proprietors have "tried to respect the strong power of association which operates in the minds of hymn singers by preserving, where possible, the old numbers in the earlier part of the book."

In considering the problem of children's hymns, the compilers were influenced by the fact that special books were available for little children containing much that would be inappropriate in a general hymn book, and that after the stage of "infants" has been passed the ordinary child generally prefers adult hymns.

Many hymns have been included which have not appeared in any previous edition but have found a place in Anglican worship in recent years. They include "In the bleak mid-winter" (Christina Rosetti), "O worship the Lord in the beauty of holiness" (J.S.B. Monsell), "Love's redeeming work is done" (C. Wesley), "Firmly I believe and truly" (Cardinal Newman), "O valiant hearts" [Sir John Arkwright], "Jerusalem" (W. Blake), "I vow to thee my country" (Sir Cecil Spring-Rice), and seven hymns from the Yattendon Hymnal.

Hymns written specially for the new book include three for Holy Communion by Bishop R.G. Parsons, Bishop C.H. Boutflower, and Canon Adam Fox. For Holy Baptism there are newly included hymns by the late Bishop Gilbert White, the Dean of Durham, and Lord Gavell; for Holy Matrimony, Bishop Mandell Creighton's "O thou who gavest power to love."

ON THIS DAY

March 31 1950

Among the new English hymn tunes admitted to this revised edition of Hymns Ancient and Modern *were not only Hubert Parry's* Jerusalem *but also his equally splendid* Repton *which, only recently was heading a BBC top ten hymn tunes contest.*

NEWS

Aitken denounces 'bitter' detractor

■ Jonathan Aitken appeared to have survived the latest threat to his ministerial career after securing the support of John Major and Conservative backbenchers over claims that he was involved in supplying arms to Iran in the 1980s.

Challenged in the Commons over suggestions that he knew an arms embargo was being broken, Mr Aitken robustly defended his integrity and denounced his chief detractor as a "deposed and bitter man" ..... **Pages 1, 7**

Major backs Canada in fish war

■ John Major risked a clash with the European Union by siding with Canada in its fish dispute with Spain. The Prime Minister appeared to depart from the Government's position of neutrality by backing the tough enforcement action taken by Canada against Spanish trawlers ..... **Page 1**

Nurses' anger

Nurses and ambulancemen were among tens of thousands of NHS workers at more than 400 demonstrations around the country to show anger over a 1 per cent pay rise ..... **Page 1**

German rate cut

The Bundesbank stunned the financial markets by cutting interest rates. The dollar gained more than three pfennigs against the mark and sterling jumped three pfennigs ..... **Page 1**

Hallmarks saved

Britain succeeded in persuading the European Union to reject a German-led attempt to replace the centuries-old British system of hallmarking gold and silver with a system of self-certifitation by manufacturers ..... **Page 1**

Water pressure

Privatised water companies were under pressure to offer customers better prices after North West Water confirmed £90 million of rebates to customers ..... **Page 1**

School borrowing

Grant-maintained schools will be free to borrow money under plans unveiled by Gillian Shephard ..... **Page 2**

Crack gang convicted

Members of the world's largest crack cocaine ring, who used a Park Lane apartment and flew on Concorde, were convicted of planning to flood Britain ..... **Page 3**

Aids hope

A boy who caught HIV from his mother has shaken off the virus. Now five years old, the child is healthy and free of the infection, say researchers ..... **Page 6**

Pope's dismay

The Pope condemned society's "culture of death" in which abortion, contraception, embryology and euthanasia are contributing to a "profound change" ... **Page 6**

Balladur revival

A second wind is lifting the spirits of Edouard Balladur, France's Gaullist Prime Minister, now that he has managed to climb back into the ring with Jacques Chirac ..... **Page 9**

Euro-plea to Britain

Germany urged Britain to take a full part in the debate about the future of the Union and to join Paris and Bonn in an alliance at the continent's hub ..... **Page 12**

Israeli promise

Israel is ready to propose a Middle East free of non-conventional weapons and missiles as soon as a regional peace is assured, Shimon Peres, the Israeli Foreign Minister said ..... **Page 12**

Gingrich defeat

Newt Gingrich put on a brave face after the House of Representatives defeated for the first time a central plank of his *Contract with America*, a limit on how long congressmen may serve. **Page 13**

School inspectors 'must do better'

■ One in eight school reports produced by the Government's new inspection regime is misleading, incomprehensible or inadequate. Ofsted, the Office for Standards in Education, criticised the work of freelance inspection teams it employs to monitor lesson quality. Some are writing baffling reports that are long on waffle but short on analysis ..... **Page 5**

TONY WHITE



Paul Lake and Howard Mackenzie release fish into Bewl Bridge Reservoir, Kent, for the start of the trout fishing season on Monday

BUSINESS

Barings: The committee investigating the collapse will report in two parts. The first will be ready within a couple of months. The second, on regulation, will follow three months later ..... **Page 21**

New bid: British Aerospace is raising £383 million to bid for VSEL. It is promising shareholders their money back if it fails ..... **Page 21**

Lloyds Bank: Eleven protesters were ejected from the annual shareholder meeting after disrupting it with calls for the bank to change policies relating to the environment ..... **Page 21**

Markets: The FT-SE 100 Index rose 33.9 to 3176.2. Sterling rose from 85.2 to 85.6 after a fall from $1.6130 to $1.5965 but a rise from DM2.2219 to DM2.2535 ..... **Page 24**

SPORT

Boxing: Mike Tyson, the former world heavyweight champion, announced he would remain with his promoter, Don King, in his first public comments since his release from prison ..... **Page 40**

Cricket: Australia and West Indies lock horns in Barbados today in the first match of a series that will decide the world's best Test side, reports John Woodcock ..... **Page 35**

Athletics: Public recognition has, strangely, eluded Katrin Dorre, of Germany, who pursues her fourth successive win in the London Marathon on Sunday ..... **Page 38**

Motor sport: Derek Warwick, the former Formula One competitor, is back in the driving seat chasing honours in the British Touring Car Championship ..... **Page 35**

ARTS

Cross-dressing queen: Comedian Paul O'Grady's alter ego, Lily Savage, "is a brash, Birkenhead ex-hooker who dresses in the style of glamour gone sour", writes Alan Jackson ..... **Page 29**

Lottery windfall: The National Lottery has saved its first theatre. The Unicorn Arts Theatre, training ground of young talent for almost 70 years, will now not have to close in December ..... **Page 29**

Thumbs up: David Glass presents a gripping stage adaptation of Paul Theroux's novel, *The Mosquito Coast*, in a new production at the Young Vic ..... **Page 30**

A legend returns: Well-paced and well-judged, Bob Dylan was in spellbinding form during his Brixton Academy gig ..... **Page 31**

FEATURES

Family life: "It's not country people I write about but the provinces, where life is still deeply provincial." Joanna Trollope talks to Valerie Grove ..... **Page 14**

Urban spaceman: For millions Patrick Moore's *Sky at Night* is required viewing, even after almost 500 programmes ..... **Page 15**

Fancy schemes: The whole history of Hebridean land ownership has been stained by hostility, suspicion, and occasionally bloodshed. Magnus Linklater on people who buy islands ..... **Page 15**

INFOTECH

Open door: Will Whitehall going online mean more open government? ..... **Page 33**

Superchip: Intel is close to making microprocessor chips perform a computer's functions ..... **Page 33**

THE PAPERS

The "posted workers' directive" would require all companies that carry out contracts in other EU states to apply the host country's wage rates. Any attempt to enforce it would be a recipe for disaster — *The European*

Libya continues to shield two suspects wanted for the terrorist bombing of a Pan Am airliner. The proposal by the Clinton Administration of an oil embargo is well-intentioned but American companies do little business with Libya — *The New York Times*

TV & RADIO

Preview: The 1959 Cadillac, with its huge tail fins and masses of chrome, is celebrated in *The Cars the Star* (BBC2, 10.10pm). **Preview:** Lynne Truss goes turtle-hunting and welcomes the return of *Absolutely Fabulous* ..... **Page 39**

Canadian practices

Canada is right in its crusade for conservation: it is in Britain's interests to proclaim this with vigour ..... **Page 17**

Springtime at the BBC

The trouble with political interviews, if anything, is that politicians are allowed to get away with too much, not too little ..... **Page 17**

Très grand appetit

M Mitterrand's rush to finish the national library during his administration may be vainglorious but it demonstrates a robust will to preserve the character of a national library, despite the difficulties inherent in the undertaking — or perhaps because of them ... **Page 17**

BERNARD LEVIN

Golden Ages are countless; something tells me that our own time will not be thought one. But once we start counting "golds", we shall never stop ..... **Page 16**

PHILIP HOWARD

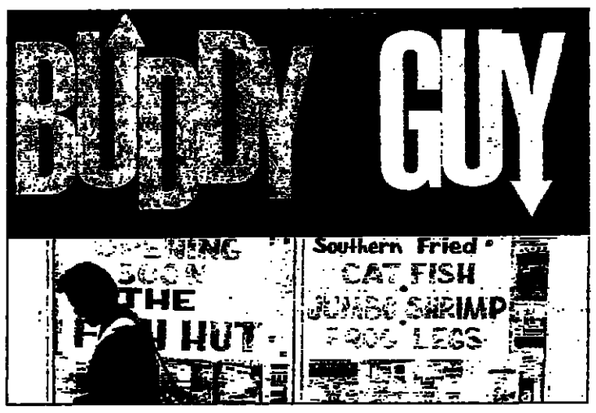
The ultimate object of all memos is to advance the career of the memorandum-writer in the lush jungle of office politics ..... **Page 16**

IAIN DUNCAN SMITH

Spending by countries such as Iran on nuclear technology continues at very high levels. The network of technology exchanges between North Korea and Iran is well known and reports of French missile sales to Iran suggest that proliferation may already be beyond control ..... **Page 16**

Tony Lock, former England and Surrey spin bowler; **Sir Charles Irving**, former chairman of the House of Commons Catering Committee and MP for Cheltenham; **Ronald McNair Scott**, soldier, biographer and novelist ..... **Page 19**

Military attachés' entertainment expenses; a suspect's right to silence; hospital beds for the acutely ill ..... **Page 17**



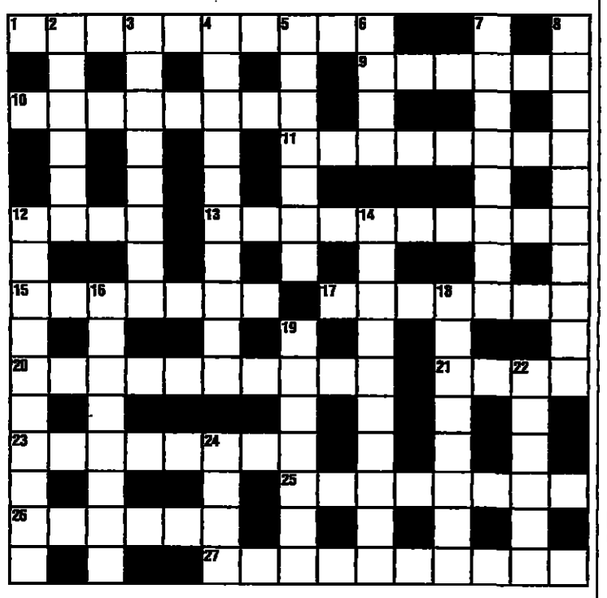
TOMORROW

IN THE TIMES

■ CD BARGAIN
Voucher for £3 off a top recording at WH Smith with *The Times* on Saturday

■ REVIEWS
Jonathan Meades celebrates Chez Bruce; Ginny Dougary on two views of Taylor

THE TIMES CROSSWORD NO 19,817



ACROSS

1 Castle dwellers exposed as mad dogs? (10).
9 It's too binding on the King of Naples (6).
10 Deliberate and dependable in drink (8).
11 Sceptical types find lies absurd (8).
12 Present the recipient needs (4).
13 Government leader approving what's highly satisfactory (10).
15 Player's quick to name town up North (7).
17 Cover needed for e.g. kiwi fruit to mature (7).
20 Left me in second part (10).
21 Drunk creature, sinister when the money's gone (4).
23 Fighter crippled by blow below the belt, say (4,4).
25 Admission of guilt came out with Paul's conversion (3,5).
26 Nobody working with total commitment (3-3).
27 Divide estate in northern town (10).

DOWN

2 Rivalry between teams player puts on record (6).
3 Ko-ko wasn't so apathetic (8).
4 Chinese food that's bound to go round (6,4).
5 Sort of examination that's claimed to be different (7).
6 Take new article on condition it's not too sophisticated (4).
7 Decoration for food, in a glacé form (8).
8 MPs supposed to listen to visitor (5,5).
12 As angry as a March Hare? (7,3).
14 It's bad to repeat what's uncultured (10).
16 Actors in costume (8).
18 Vessel in port after record start (8).
19 Peel's hound among hunters of mysterious creature (7).
22 A river in great city, such as Winchester (6).
24 Heads off on Aberdeen train — special fare for Scots (4).

Solution to Puzzle No 19,816

PLACID COMMANDO
E U A L A M I
SETTINGOUT BEVY
C A G U U I E
SHINGLED RETURN
D E C E G
WEAR UNLOCKED
Q U W C Y O N
TURNCOCK ANTE
I R O U L
STRUCK ORNAMENT
A N S L S I E
ABED HEADHUNTER
L E O N O E D
TETRAPOD DURESS

Times Two Crossword, page 40

TIMES WEATHERCALL

For the latest region by region forecast, 24 hours a day, dial 0891 500 followed by the appropriate code:

Greater London	701
Kent,Surrey,Sussex	702
Dorset,Hants & IOW	703
Devon & Cornwall	704
Wilts,Glouc,Avon,Soms	705
Berks,Bucks,Oxon	706
Beds,Herts & Essex	707
Norfolk,Suffolk,Cambs	708
West Mid & Sth Glam & Gwent	709
Shrops,Hereds & Worcs	710
Central Midlands	711
East Midlands	712
Lincs & Humberside	713
Dyfed & Powys	714
Gwynedd & Clwyd	715
N W England	716
W & S Yorks & Dales	717
N E England	718
Cumbria & Lake District	719
S W Scotland	720
W Central Scotland	721
Edin S Fife/Lothian & Borders	722
E Central Scotland	723
Grampian & E Highlands	724
N W Scotland	725
Caithness,Orkney & Shetland	726
N Ireland	727

Weathercall is charged at 39p per minute (cheap rate) and 49p per minute at all other times.

AA ROADWATCH

For the latest AA traffic/roadworks information, 24 hours a day, dial 0336 401 followed by the appropriate code:

London & SE traffic, roadworks	
Area within M25	731
Essex/Herts/Beds/Bucks/Berks/Oxon	732
Kent/Surrey/Sussex/Hants	734
M25 London Orbital only	736
National traffic and roadworks	
National motorways	737
West Country	738
Wales	739
Midlands	740
East Anglia	741
North-west England	742
North-east England	743
Scotland	744
Northern Ireland	745

AA Roadwatch is charged at 39p per minute (cheap rate) and 49p per minute at all other times.

HIGHEST & LOWEST

Wednesday: Highest day temp: Scilly Isles, 12C (54F); lowest day max: Lerwick, Shetland, 3C (37F); highest rainfall: Skegness, Lincolnshire, 0.30in; highest sunshine: Kinloss, Grampian, 10.7hr

FORECAST

☐ **General:** England and Wales will see a lot of cloud, which may produce some light rain, particularly in the north and west. However, the more central and eastern areas should stay dry and will become brighter at times. Scotland and Northern Ireland will be mainly cloudy with outbreaks of rain in the northwest becoming heavier and more widespread before clearer weather reaches the north. In general it will be mild but rather windy, especially in the north.

☐ **London, SE England, E Anglia, Central S England, E Midlands, E England, W Midlands, Central N:** mainly dry, becoming brighter for a time. Winds, westerly moderate, locally fresh. Max 14C (57F).

☐ **Channel Isles, SW England, S Wales, N Wales, NW England:** mostly cloudy, patchy coastal drizzle. Winds, west or southwesterly moderate, locally fresh. Max 12C (54F).

☐ **Lake District, Isle of Man, SW Scotland, Glasgow, Argyll, N Ireland:** rather cloudy, some rain or drizzle mainly in the afternoon or evening. Winds, southwesterly, fresh. Max 11C (52F).

☐ **NE England, Borders, Edinburgh & Dundee, Aberdeen, Central Highlands:** mainly dry, some early brightness, increasing cloud and rain later. Winds, southwesterly, fresh. Max 14C (57F).

☐ **Moray Firth, NE Scotland, NW Scotland:** cloud and rain spreading east, becoming drier and clearer later. Winds, southwest or westerly, mainly fresh. Max 12C (54F).

☐ **Orkney, Shetland:** bright or clear intervals and showers. Winds, southwesterly, fresh. Max 9C (48F).

☐ **Outlook:** the south will stay mainly dry but cloudy. The north will see further rain. Generally mild.

AROUND BRITAIN

24 hrs to 5 pm: b=bright; c=cloud; d=drizzle; ds=dust storm; du=dull; f=fair; fg=fog; g=gale; h=hail; r=rain; sh=shower; sl=sleet; sn=snow; s=sun; t=thunder

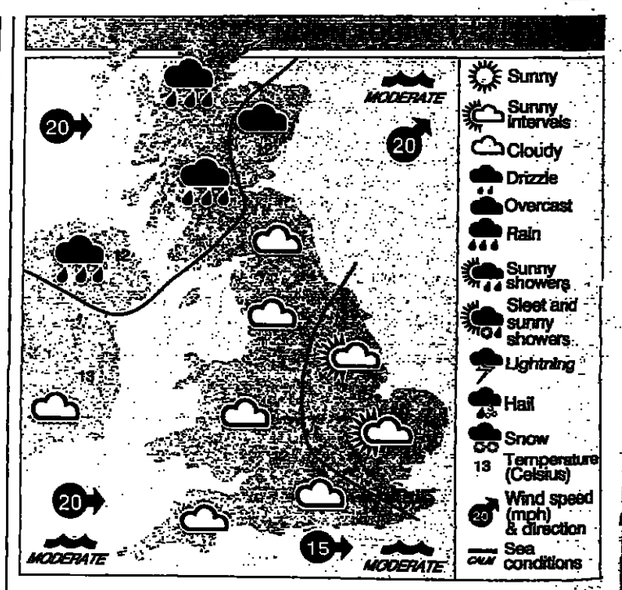
	Sun hrs	Rain in	Max C	Max F			Sun hrs	Rain in	Max C	Max F	
Aberdeen	7.5	0.01	7	45	s	London	10.3	0.06	9	48	s
Aspatria	8.5	-	7	45	s	Lowestoft	8.3	0.06	9	48	d
Aviemore	8.5	-	5	41	s	Manchester	9.2	-	8	46	s
Belfast	9.0	-	8	46	s	Margate	8.9	0.05	9	48	s
Birmingham	8.3	0.01	8	46	s	Minehead	9.8	0.01	9	48	s
Bognor R	10.0	0.02	10	50	s	Morecambe	9.9	-	7	45	s
Bournem'th	10.4	0.04	10	50	s	Newcastle	4.6	-	7	45	s
Bristol	10.0	0.04	10	50	s	Newquay	7.6	0.01	10	50	s
Buxton	7.9	0.08	5	41	s	Norwich	8.4	0.04	8	46	s
Cardiff	9.5	-	7	45	s	Nottingham	x	-	x	x	x
Clacton	9.7	0.03	9	48	s	Oxford	9.5	0.05	9	48	s
Cleethorpes	x	-	x	x	x	Penzance	7.3	0.01	11	52	s
Colwyn Bay	9.8	-	5	41	s	Plymouth	8.4	-	9	48	s
Cromer	8.3	0.07	7	45	s	Poole	9.5	0.04	10	50	s
Doncaster	8.5	-	8	46	s	Prestatyn	x	-	6	43	s
Eastbourne	9.8	0.11	10	50	s	Ross-o-wye	10.2	0.05	10	50	s
Edinburgh	9.4	-	8	46	s	Ryde	x	-	x	x	x
Eskdalemuir	9.3	-	6	43	s	Salcombe	9.5	-	9	48	s
Exmouth	9.6	0.02	9	48	s	Sandown	x	-	x	x	x
Falmouth	x	-	9	48	b	Saurtn Snd	8.3	-	x	x	x
Fishguard	8.9	0.09	6	43	s	Scarboro'	5.7	0.06	6	43	s
Folkestone	9.9	0.07	10	50	s	Scilly Isles	8.9	-	12	54	s
Glasgow	9.5	-	7	45	s	Shanklin	x	-	x	x	x
Guernsey	10.2	-	9	48	s	Shrewsbury	9.8	-	8	46	s
Hastings	9.6	0.05	9	48	s	Skegness	9.3	0.30	8	46	sl
Hayling I.	9.6	0.02	10	50	s	Southend	9.2	0.04	11	52	s
Herne Bay	10.3	0.02	9	48	s	Southport	8.7	-	7	45	s
Howe	8.3	-	10	50	s	Southsea	10.0	0.01	10	50	s
Hunstanton	9.5	0.04	7	45	s	Stornoway	9.5	0.01	5	41	s
Ilfracombe	x	-	x	x	x	Swanage	9.2	0.05	9	48	s
Isle of Man	9.5	-	6	43	s	Teignmouth	9.5	0.01	9	48	s
Jersey	8.5	0.01	9	48	s	Tenby	8.5	0.03	8	46	s
Kinloss	10.7	-	7	45	s	Tiree	9.4	-	6	43	s
Leeds	7.5	0.01	9	48	s	Torquay	9.5	-	10	50	s
Lerwick	2.1	-	3	37	sn	Tynemouth	x	-	x	x	x
Leuchars	9.6	-	9	48	s	Ventnor	9.8	0.01	10	50	s
Littlehmptn	10.1	0.01	9	48	s	Weymouth	9.9	-	10	50	s
Liverpool	x	-	x	x	x						

These are Wednesday's figures

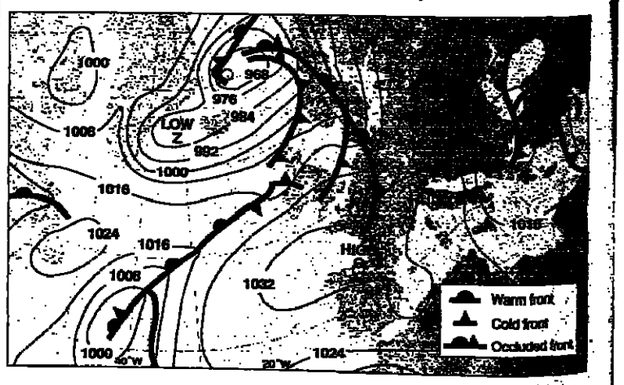
ABROAD

Alaccio	11	52	s	Corfu	15	59	c	Majorca	15	59	s
Akrotiri	18	64	s	Dublin	12	54	c	Malaga	18	64	f
Alex'dria	20	68	s	Dubrovnik	5	41	r	Malta	14	57	f
Algiers	15	59	f	Faro	22	72	s	Melb'rne	15	59	c
Amst'dm	8	46	s	Florence	9	48	f	Mexico C	22	72	f
Athens	17	63	f	Frankfurt	5	41	c	Miami	29	84	f
Bahrain	22	72	s	Funchal	19	66	s	Milan	12	54	s
Bangkok	34	93	f	Geneva	5	41	s	Montreal	11	52	s
Barcelona	13	55	s	Gibraltar	19	66	f	Moscow	3	37	f
Beirut	18	64	f	Helsinki	1	34	s	Munich	3	37	f
Belgrade	2	36	f	Hong K	23	73	c	Nairobi	26	79	f
Berlin	5	41	f	Innsbrck	-1	30	sn	Naples	9	48	f
Bermuda	15	59	c	Istanbul	13	55	s	N Delhi	27	81	s
Biarritz	11	52	s	Jeddah	29	84	s	N York	12	54	s
Borde'x	10	50	s	Jo'burg	16	61	f	Nice	14	57	s
Brussels	7	45	f	Karachi	31	88	s	Oslo	5	41	s
Budapst	7	45	c	L Palmas	23	73	s	Paris	8	46	f
B Aires	20	68	s	Le Toquet	9	48	f	Peking	18	64	s
Cairo	23	73	s	Lisbon	21	70	s	Perth	26	79	f
Cape Tn	22	72	f	Locarno	9	48	s	Prague	1	34	f
Chicago	4	39	c	L Angels	20	68	s	Reykjavik	7	45	d
Ch'church	24	75	-	Luxembg	3	37	f	Rhodes	15	59	f
Cologne	6	43	f	Luxor	31	88	s	Rio de J	26	79	f
C'phagn	7	45	s	Madrid	15	59	s	Riyadh	31	88	s
Roma	10	50	f
Salzburg	1	34	c
S F'risco	16	61	f
Santiago	26	79	s
S Paulo	30	86	c
Seoul	15	59	s
Sing'por	29	84	f
St'kholm	3	37	s
Strasb'rg	6	43	f
Sydney	23	73	s
Tangier	21	70	s
Tel Aviv	19	66	c
Tenerife	23	73	s
Tokyo	10	50	r
Toronto	8	46	f
Tunis	14	57	f
Valencia	11	52	f
Vanc'ver	11	52	f
Venice	12	54	s
Vienna	3	37	c
Warsaw	3	37	f
Wash'ton	15	59	f
Wel'ngton	19	66	c
Zurich	2	36	f

Temperatures at midday local time X = not available



Changes to the chart below from noon: High G will change very little. Low Z will drift east and fill slowly



High tides

TODAY	AM	HT	PM	HT	TODAY	AM	HT	PM	HT
London Bridge	1:40	7.21	2:06	7.37	Leith	2:45	5.39	2:57	5.53
Aberdeen	1:24	4.11	1:24	4.25	Liverpool	11:22	9.49	11:43	9.17
Avonmouth	7:20	13.48	7.38	13.45	Lowestoft	9:48	2.38	9:49	2.40
Belfast	11:14	3.54	11:33	3.43	Margate	0:02	4.79	0:31	4.85
Cardiff	7:10	12.87	7.29	12.62	Milford Haven	6:18	7.08	6:36	6.98
Devonport	5:49	5.47	6:11	5.37	Newquay	5:04	7.00	5:22	6.88
Dover	11:15	6.46	11:26	6.67	Oban	5:47	4.02	5:59	3.97
Dublin	11:48	4.16	--	--	Penzance	4:42	5.47	5:01	5.35
Falmouth	5:20	5.34	5:40	5.14	Portland	6:50	2.19	7:14	2.10
Glasgow	0:27	4.77	0:51	4.84	Portsmouth	11:32	4.66	11:52	4.75
Harwich	--	--	0:09	3.95	Shoreham	11:37	6.26	11:55	6.35
Holyhead	10:23	5.60	10.46	5.38	Southampton	10:56	4.50	11:13	4.59
Hull	6:27	7.28	6:48	7.58	Swansea	6:32	9.69	6:47	9.54
Ilfracombe	6:08	9.35	6.25	9.24	Tees	3:43	5.23	3:52	5.36
King's Lynn	8:20	6.72	6.35	6.93	Witon-on-Nze	--	--	0:05	4.14

Crown copyright reserved All tide times are GMT

HOURS OF DARKNESS

Sun rises: 6.40 am
Sun sets: 7.31 pm
Moon sets: 8.17 pm
Moon rises: 6.35 am

New Moon Today

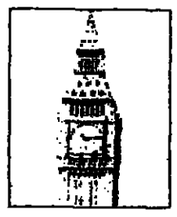
London 7.31 pm to 6.37 am
Bristol 7.41 pm to 6.47 am
Edinburgh 7.48 pm to 6.45 am
Manchester 7.42 pm to 6.44 am
Penzance 7.52 pm to 7.00 am

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ARTS 29-31

Savage nights make life a drag for Paul O'Grady



INFOTECH 32-33

Up with the times? A smartcard from the Government



SPORT 35-40

Ins and outs of cricket's ratings game

هكذا من الأصل

NO CASE OVER PORN PICTURES
Page 34

THE TIMES

BUSINESS EDITOR Lindsay Cook — FRIDAY MARCH 31 1995 — RK

Shares rise as Bundesbank surprises markets with rate cuts

Germans hand dollar a lifeline

By Janet Bush
Economics Correspondent

THE Bundesbank yesterday surprised the markets and held out a lifeline to the dollar and to those European currencies that have been struggling by cutting two of its key interest rates.

The dollar gained more than three pfennigs against the German mark and sterling jumped more than five pfennigs before settling for a gain at the close of three pfennigs. The Spanish peseta and the Italian lira, which have hit successive record lows against a resurgent mark, soared.

Stock markets around Europe also bounced on the news. In London, the FT-SE 100 index closed 33.9 points higher, at 3,176.2, and the price of government bonds was sharply higher. However, the reaction on Wall Street was muted, on a view that the dollar's problems are too fundamental to be solved by a single interest rate cut in Germany.

The German central bank has a reputation for wrong-footing financial markets, and yesterday was no exception.

It cut the discount rate by half a point, to 4 per cent, and its short-term repo rate, a key money market rate, by 35 basis points, to 4.5 per cent. In addition, it left the way open for a downward drift in money market interest rates by saying that the repo rate would be fixed at its new level for only a week, after which it would be variable.

The discount rate, which marks the floor of German interest rates, has been unchanged since May of last year, and the repo rate has been held at 4.85 per cent since July of last year.

Bundesbank council members, including Hans Tietmeyer, its president, had dangled the possibility of an interest rate cut in front of the markets in various public comments recently, but it was widely assumed that this was merely a costless ploy to restore some stability to the foreign exchanges.

Council members, under pressure to loosen policy as the dollar and several European currencies hit record lows against the mark, repeatedly said, at the same time, that they would not compromise German domestic policy because of others' troubles.

Lingering speculation of a rate cut had faded after the US Federal Reserve decided, earlier this week, not to raise its own rates in defence of the dollar.

In an unusually long statement yesterday, the Bundesbank went out of its way to emphasise domestic reasons for its move. It said that the decision took account of persistently weak money supply growth as well as "changes in the monetary environment". The latter is central bank code for the extraordinary strength of the mark recently.

The statement is laced with references to the strong mark, but the central bank took care to explain its significance in terms of domestic, rather than international, policy. It said that the strong mark "should form a considerable counterweight to the upward pressure on domestic costs".

Clearly conscious that yesterday's move would be interpreted as an attempt to rescue the dollar that might compromise its own fight against inflation, the Bundesbank emphasised its determination to secure price stability. The central bank said: "The interest rate cut does not signal the all-clear on stability policy. Caution remains appropriate, especially with regard to the most recent wage settlements and the inflationary risks resulting from them." Recent above-inflation wage agreements were one factor that the market had thought weighed against a rate cut.

Switzerland, which operates in a virtual monetary union with Germany, yesterday followed the Bundesbank and cut it discount rate by half a point.

Treasury gilts plan, page 22
Pennington, page 23
Stock market, page 24

BUSINESS TODAY

FT-SE 100	3176.2	(+33.9)
Yield	4.30%	
FT-SE A All share	1552.48	(+14.03)
Nikkei	16512.22	(+51.49)
New York:		
Dow Jones	4178.48	(+9.66)*
S&P Composite	502.75	(-0.37)*
Federal Funds	6 3/16%	(5 7/16)
Long Bond	102 28/32*	(103 1/32)
Yield	7.38%*	(7.37%)
3-mth Interbank	6 5/16%	(6 7/32%)
Liffe long gilt future (Jun)	103%	(102 28/32)
New York:		
$	1.5950*	(1.6117)
London:		
$	1.5988	(1.6089)
DM	2.2575	(2.2227)
FFr	7.8785	(7.8520)
SFr	1.8764	(1.8324)
Yen	143.18	(141.97)
£ Index	85.6	(85.2)
London:		
DM	1.4125*	(1.3825)
FFr	4.9205*	(4.8795)
SFr	1.1715*	(1.1425)
Yen	89.55*	(88.40)
$ Index	90.9	(89.8)

Tokyo close Yen 88.22

Brent 15-day (Jun)	$17.25	($17.25)
London close	$383.35	($383.35)

* denotes midday trading price

Another water company to offer rebates

By Eric Reguly

YORKSHIRE WATER is planning to hand back at least £150 million to customers and shareholders in the form of rebates, lower bills and dividends. The move follows yesterday's announcement by North West Water that it is to offer customers rebates until the end of the century.

Trevor Newton, managing director of Yorkshire, said: "We will do a split and most of it will go to customers rather than shareholders." He said that an announcement would be made by the time Yorkshire's final results are reported in early June.

North West, which is roughly twice the size of Yorkshire, unveiled a package worth about £360 million over five years. Two-thirds of it is directed at customers. The company said it wanted to strike a better balance between the interests of its shareholders and its customers.

Each customer will receive an "efficiency rebate" of £6.50, costing the company a total of £18 million, each year until 2000. About £180 million will be spent over the period to alleviate problems such as low water pressure and flooding by sewage-contaminated water.

Shareholders will receive a special dividend of 3.9p, payable on October 3. The dividend will cost £90 million over five years. Brian Staples, chief executive of North West, said that the package was designed "to address the regulatory risks".

Mr Staples fears that Ofwat, the water regulator, could tighten the regulatory screws if customers continue to complain that shareholders are being treated better than them.

The water industry also fears that a Labour government would impose a windfall tax unless customers received substantial rebates.

Several other water companies are expected to follow North West's lead, although none of them revealed their intentions yesterday.

Lise Shonfield, an analyst with SG Warburg, said that the Southern, Wessex, Severn Trent and Welsh water companies were the most likely candidates to follow suit.

South West Water, whose water prices are under review by the Monopolies and Mergers Commission, and Thames Water are unlikely to follow North West's lead.

The unusual move by leading water companies to hand back funds to customers comes in the wake of the decision by Stephen Littlechild, the electricity industry regulator, to tighten price controls on regional power supply companies.

Pennington, page 23
Tide turns, page 25

ROBIN MAYES



Splashing out: Sir Desmond Pitcher, North West chairman, left, and Brian Staples yesterday

George reveals Barings dates

By Patricia Tehan, Banking Correspondent

EDDIE GEORGE, Governor of the Bank of England, has told bankers that the committee investigating the failure last month of Barings, the merchant bank, would report its findings in two stages.

The first part of their report, which will establish the facts behind the collapse, will be ready "in a couple of months". The second stage, which will look into regulatory lessons to be learnt from the collapse, could take three months longer to complete. He said: "So far as possible we will make these facts public."

Mr George was taking questions after his speech about increased competition in the banking industry to the Chartered Institute of Bankers conference in London.

He said the Barings affair was "an old-fashioned failure" on six levels. The Bank's committee would be looking at the six lines of defence that should have prevented the collapse. These were the Barings management, internal auditors, external auditors, and regulators in Osaka, Singapore and Tokyo.

In his speech, Mr George said there was increased competition in the banking industry which was "not without its dangers". It could lead banks and other financial intermediaries or "incentivised" lending officers to take excessive risks, he said.

The expectations of customers were increasing, and he urged banks to work harder at keeping customers happy.

He said: "There is a good deal that you, in the financial community, can do by simply working harder at your customer relationships."

Baring Brothers topped the league of financial advisers on UK public takeovers for the first quarter of the year, having acted on two such deals worth £9.3 billion according to a table published yesterday by Acquisitions Monthly. It was co-lead adviser to Wellcome in its failed attempt to fight off Glaxo's £9.1 billion takeover.

☐ ING, the Dutch banking group that bought Barings this month, yesterday unveiled net profits for 1994 of 2.3 billion guilders (£920 million), at the top end of forecasts, 2.03 billion guilders.

Slated

Shares in Redland fell after it cut its 1994 dividend in spite of soaring profits and strong trading in Germany, one of its core markets. The building materials group says it needs to conserve cash to fund forthcoming capital investment, while the tax regime and the high level of earnings coming from abroad make the current level of payment uneconomic.
Page 23, Tempus 24

New home

Morgan Grenfell, the investment bank owned by Deutsche Bank, is looking for new UK premises. A home is being sought for the joint investment banking operations. Page 22

After 'trombone' comes the 'money-back'

BAe calls for £383m to make new VSEL bid

By Ross Tieman, Industrial Correspondent

BRITISH AEROSPACE is raising £383 million to make a new bid for VSEL, the Barrow-in-Furness shipbuilder — and promising to give shareholders their money back if the offer fails.

The novel cash call came as BAe announced a $300 million order for 12 of its Avro regional jets from Swissair. The airline, which chose the BAe plane to replace the Fokker 100, its chief rival, has taken options on a further 12 Avros, which could push the total order to $600 million.

The contract will provide nine months' work for Avro's Woodford factory. Swissair's endorsement, predicted in *The Times* almost a month ago, confirms a remarkable revival in the fortunes of the four-engined, 100-seat jet. Last year Lufthansa ordered ten for its CityLine short-haul operation.

The rights cash, meantime, will enable BAe to renew its bid battle against GEC without delay if Michael Heseltine, the President of the Board of Trade, decides not to block the rival predators.

The Monopolies and Mergers Commission will deliver its recommendations to Mr Heseltine on April 12 after a four-month inquiry.

Although BAe insisted it had "no knowledge" of the outcome of the MMC inquiry, it has sent a clear signal of its continued determination to win control of Britain's only builder of submarines and large surface warships.

Chris Avery, analyst at Paribas Capital Markets, the securities house, said the cash-call would restore to BAe the financial fire-power provided by last year's ground-breaking "trombone" rights issue. The new fund-raising effectively gives BAe what it would have raised in a second call to finance the cash element of its £573 million bid, had the offer not been referred.

"They are securing the ammunition that they had before for a battle for VSEL against GEC," Mr Avery said. By tucking away a warchest in advance, BAe will be able to launch or increase any future offer without alerting GEC through contacts with underwriters. The new one-for-five rights issue comes in two stages. In the first phase, the company will raise £170 million at 430p a share. Any money not needed to pay cash to VSEL shareholders in the next bid will be refunded, plus interest at 8 per cent per year.

If VSEL shareholders opt for more than £264 million of BAe's cash, subscribing BAe shareholders will be obliged to stump up an additional £289 million. As a sweetener to its own shareholders, the company is offering warrants at 550p in a disguised cash call likely to raise an additional £100 million over the next five years.

Winning the battle for VSEL would enable BAe to become a prime contractor to the Ministry of Defence in ships as well as missiles and aircraft. GEC, which already owns the Yarrow yard that builds frigates on Clydeside, is keen to block BAe's encroachment. VSEL wants a larger partner, and will settle for whichever is willing to reward its shareholders best.

Tempus, page 24

Protesters ejected after disrupting Lloyds meeting

By Patricia Tehan and Anne Ashworth

ELEVEN protesters were ejected from Lloyds Bank's annual meeting yesterday after disrupting the three-hour event with calls for the bank to change policies relating to "the environment, the third world and the arms trade".

As the meeting began, the Lloyds branch nearest the venue was evacuated after a suspect parcel was found. It turned out to be merely the remains of an Indian takeaway.

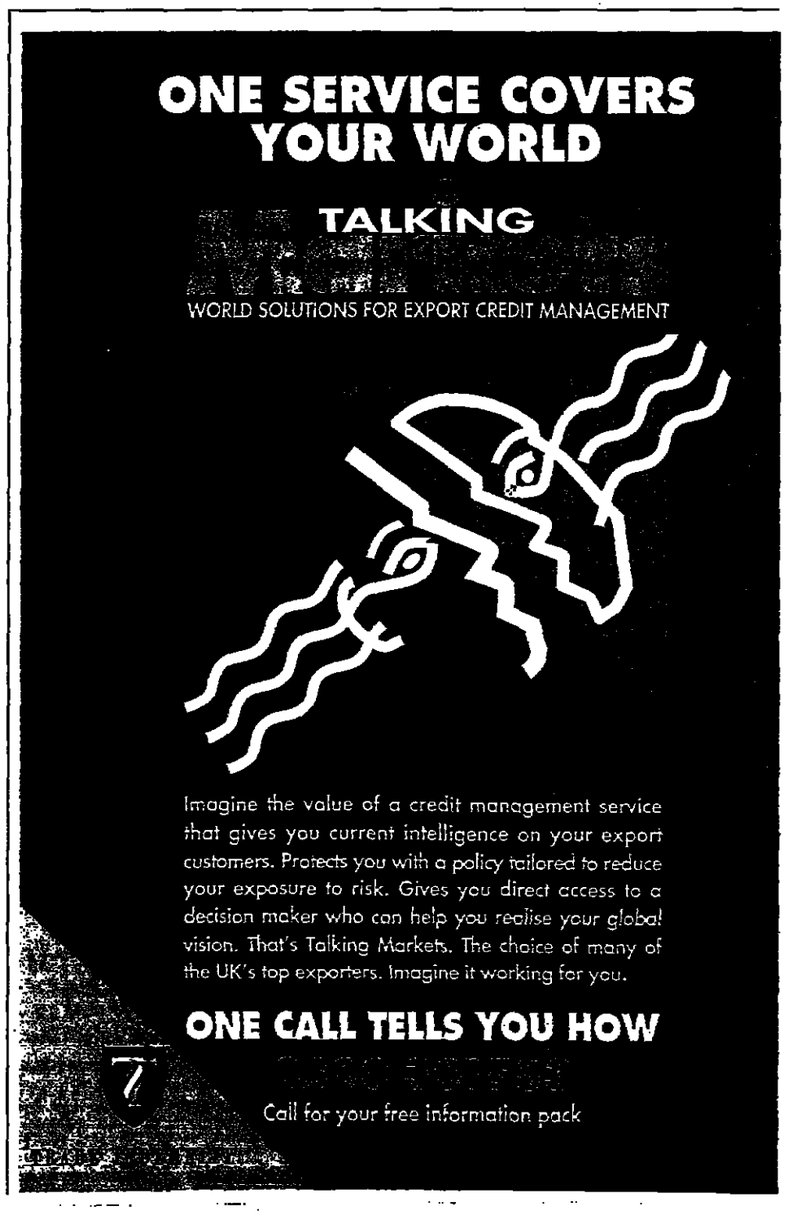
The meeting was never going to be plain sailing. One look at the gathering at the Sedgwick Centre, London, was enough to make that clear. There were plenty of retired ladies and gentlemen — those traditionally with enough time to attend AGMs. There were, however, also an unusually large number of young faces — students using their university holidays to make a protest.

The AGM was preceded by an extraordinary meeting, at which Lloyds sought shareholders' approval for its proposed £1.8 billion takeover of Cheltenham & Gloucester Building Society. The board received only a few questions directly related to the takeover — though many came from the protesters — and the motion proposing it was passed on a show of hands and "by an overwhelming majority" of postal votes, according to Sir Robin Ibbs, chairman.

Sir Robin tried to move on to AGM business, but, after a ten-minute disruption, resorted to ordering guards to remove a young woman protester. Others were later removed, chanting "people not profits". They were objecting to Lloyds' funding of customers who sell arms to governments such as Indonesia's, saying that this "aids the regime responsible for acts of genocide in East Timor".

Sir Robin said that the bank makes sure that it funds deals that are legal and have the support of the British Government.

C&G members vote on the Lloyds takeover today at a London meeting at which several thousand are expected. The society yesterday refused to be drawn on the outcome, or on any trend emerging from postal votes. However, it appears that the response has been high and that C&G executives are quietly confident of a takeover being approved.



BMW puts Rover at £5.3m profit

Rover made an operating profit of DM40 million (£18 million) in the BMW accounts, well below the £56 million it reported under British rules. BMW has put Rover's net profit at DM12 million (£5.3 million). Under British rules, there was a £9 million net loss.

Volker Doppelfeld, finance director said: "We have had great success with Rover ... it has done better than expected." BMW, which reported a 65 per cent jump to DM1.38 billion in pre-tax profits, added a DM1.50 bonus to the DM12.50 dividend.

Carnaud up

CarnaudMetalbox, the Anglo-French packaging group, warned on margins as it told of an 18 per cent pre-tax profits rise to Fr1.54 billion. There is a Ff4.40 dividend, up 10 per cent.

Dawson deal

The new management team at Dawson International is close to selling Dawson Home Fashions, its US bathroom accessories business, to Springs Industries of the US.

Support plea

The withdrawal of income support for mortgage interest payments should be delayed until April 1997, the Council of Mortgage Lenders will tell the Social Security Advisory Committee today.

TOURIST RATES

	Bank Buys	Bank Sells
Australia $	2.32	2.15
Austria Sch	16.67	15.17
Belgium Fr	48.84	44.54
Canada $	2.362	2.202
Cyprus Cypf	0.753	0.698
Denmark Kr	9.49	8.69
Finland Mrk	7.27	6.32
France Fr	8.30	7.65
Germany Dm	2.38	2.17
Greece Dr	381.00	356.00
Hong Kong $	13.09	12.09
Ireland Pt	1.06	0.97
Israel	5.2800	4.5300
Italy Lira	2845.00	2690.00
Japan Yen	156.50	140.50
Malta	0.601	0.548
Netherlds Gld	2.645	2.415
Norway Kr	10.55	9.75
Portugal Esc	246.50	228.00
S Africa Rd	ref.	5.38
Spain Pta	212.50	193.50
Sweden Kr	12.44	11.64
Switzerland Fr	1.97	1.79
Turkey Lira	rates	64963.0
USA $	1.708	1.578

Rates for small denomination bank notes only as supplied by Barclays Bank. Different rates apply to travellers' cheques. Rates as at close of trading yesterday.



Michael Dobson, left, and John Craven, chairman, of Morgan Grenfell, which advised on 107 mergers and acquisitions last year

Morgan Grenfell seeks new London premises

BY PATRICIA TEHAN, BANKING CORRESPONDENT

MORGAN GRENFELL, the investment bank owned by Deutsche Bank, is looking in London for new premises in which to base their joint investment banking operations, which are being merged.

One possibility would be to take over the Friends Provident building at 100 Old Broad Street, opposite Morgan Grenfell's 23 Great Winchester Street offices, which is being rebuilt after being damaged by a terrorist bomb two years ago.

Michael Dobson, Morgan Grenfell's chief executive, said that the bank has two offices and Deutsche Bank has another two in London, and "it is not the most efficient way of running a business".

Morgan Grenfell has appointed Weatherall Green & Smith and DTZ Debenham Thorpe, the surveyors, to find a building that would provide upwards of 200,000 sq ft for occupation in about two years' time.

Mr Dobson said that the bank would probably keep its Winchester Street premises, which it owns and has occupied for 100 years.

Morgan Grenfell yesterday provided further detail of its financial results for 1994. The figures were unveiled by Deutsche Bank in Germany on Wednesday. Morgan Grenfell's profits fell by 34 per cent last year to £150.2 million after trading profits collapsed from £219 million to £50 million.

Administrative costs fell by £40 million to £309 million, part of which is due to a fall in bonus payments. "As profits fall, so do bonuses" said a spokesman, though he refused to discuss the size of bonuses.

Mr Dobson said that in spite of the profits fall, the results still provided a better return on capital than some of its rivals. Morgan Grenfell's pre-tax return on average capital employed was 32 per cent compared to 20 per cent at Kleinwort Benson and 27 per cent at Schroders.

Mr Dobson said the bank made "substantial profits" in emerging market operations, though the figure was lower than in 1993.

It advised on 107 merger and acquisition transactions valued at £16.9 billion and is currently advising Scottish & Newcastle in its plans to acquire Courage.

The asset management business added £5 billion in net new business to its funds under management, taking the value of funds to £30 billion. Mr Dobson said it added £2 billion of new pension fund business, taking funds away from some of its rivals. He said the integration of the investment banking business was "making good progress. We are further down the road than I expected to be at this time".

He said the bank was in advanced discussions with some senior people and would be making further appointments soon. Morgan Grenfell is more likely to beef up its European capability before turning its attention to building up a presence in the UK market, which is the most competitive, he said.

Treasury unveils blueprint for gilts

BY JANET BUSH, ECONOMICS CORRESPONDENT

THE Treasury yesterday unveiled more innovations for the gilt-edged market, responding to market demand and furthering its programme of more openness in key sections of policy.

It published a Debt Management Report for the first time yesterday. This follows its decision last year to issue a funding remit to the Bank of England, outlining its desired policy for selling gilts to finance the Public Sector Borrowing Requirement. Yesterday's paper left the Government's projection for the PSBR in the coming tax year unchanged from the Budget at £21.5 billion.

There were three main changes in yesterday's paper, all of which provide the gilt market with more predictability to plan its business. The Treasury hopes that this will help to lower the cost of the Government's funding, although it acknowledges that such a benefit is difficult to quantify.

☐ For the first time, the Treasury announced roughly what proportions of gilts of different maturities will be sold. Over a full year, the Bank will aim to make 15 per cent of its sales in index-linked stocks, with the rest divided into equal thirds into short, medium and long-dated issues.

☐ The Bank will hold eight auctions a year, replacing current monthly auctions. It also gives a firm timetable for the auctions, the first of which will be held on April 26.

☐ An announcement will be made at the beginning of each calendar quarter on which maturities will be sold at the uctions scheduled to be in that quarter.

The Bank of England welcomed the new plans which come a day after its own paper was published on the creation of an open market in gilt repos from January 2, 1996.

BUSINESS ROUNDUP

Invesco raises its full-year dividend

SHAREHOLDERS of Invesco, the international fund manager, were rewarded for their patience yesterday when the group raised the full-year dividend 36 per cent to 4.75p. Invesco, which was almost shut down by Imro, the regulator, in 1993 for breaching rules, is the latest company to use foreign income dividends (FIDs) as a means of increasing the payout to shareholders. The final dividend was lifted 1p to 3.5p. Charles Brady, chairman, said without the FID the year's dividend would have been between 3.5p and 4p.

In spite of difficult market conditions pre-tax profits rose from £33.4 million to £39.3 million in the year to December 31. Profit was struck after a net exceptional profit of £300,000, which included £2 million of redundancy costs, compared with a loss of £2 million last time. Funds under management slipped £3 billion to £42 billion. Of the fall, £1.8 billion was due to the movement in the dollar-sterling exchange rate, while about £300 million was due to a drop in underlying business. Mr Brady said the group had contained costs and lifted operating margins. The workforce worldwide dropped about 100 to 1,343 during the year, and the group expects further losses as it continues to introduce new technology.

Higgs & Hill marks time

HIGGS & HILL, the construction company, is again holding the total dividend at 2.5p a share after maintaining 1994 pre-tax profits virtually unchanged at £1.3 million (£1.23 million). The final dividend is unchanged at 1.5p, due June 7. Earnings rose to 1.6p a share from 0.3p but still failed to cover dividend costs. Turnover rose to £288.2 million (£262.2 million). The company highlighted a reduction in construction division losses to £223,000 from £2.08 million. But property profits fell to £1 million from £4 million, while housing profits were marginally ahead at £2.7 million, compared with £2.25 million.

Littlechild criticised

EAST MIDLANDS ELECTRICITY criticised Professor Stephen Littlechild's latest review of price controls, saying the industry regulator's report had "damaged confidence in the framework of incentive regulation". Norman Askew, chief executive, said: "This is in no-one's interests." East Midlands yesterday announced a reduction in electricity prices of an average 1.4 per cent from next month. The company said that domestic customers will have benefited from an overall 12 per cent reduction in real terms over the past three years.

Pennington, page 23

Alexon defers payment

ALEXON, the womenswear group, is deferring payment on its preference shares in a bid to conserve cash and keep gearing down. Mike Jones, finance director, said preference shareholders would not be paid until the company had achieved a sustained level of profitability. The decision will save £1.6 million a year. The group's bankers have agreed to provide a new two-year facility. Alexon is struggling under £11.5 million of debt, a legacy of the over-ambitious expansion. Pre-tax losses were reduced to £3.7 million from £12 million in the year to January 28. Again there is no dividend. Tempus, page 24

Jupiter Tyndall executives share £15m bonanza

BY SARAH BAGNALL

JOHN DUFFIELD, chairman at Jupiter Tyndall, and 40 executives are to share in a £15 million share option bonanza as a result of the £169 million bid for the fund management group by Commerzbank.

The lion's share of the payout is going to top management with Mr Duffield expected to receive about £3 million.

Jupiter Tyndall's staff are also being offered a 25 per cent stake in the new company, which will be a subsidiary of the German bank. The value of this holding is tied to the performance of the group over the next five years. There will, however, be no share options or bonuses and directors' salaries are fixed in real terms for five years.

Jupiter Tyndall's management is recommending the bid by Commerzbank. The German bank is offering shareholders 420p a share and a final dividend of 10p. The company's shares rose from 402p to 418p on the news.

Heinz Hockmann, head of asset management at Commerzbank, said: "We don't believe option schemes are appropriate. After the acquisition, participation will only be through share ownership. That way the growth in value will reflect the growth in the value of the company."

Jupiter Tyndall's senior management are being offered 17 per cent in the new company. "But they are not getting it as a present. They have to buy their way in," said Dr Hockmann. The cost is £3.4 million. Commerzbank is subscribing a further £1.6 million for a further 8 per cent which will be held in an employee trust on behalf of present and future employees.

The resulting value of the shares depends on the performance of the group over the five-year period. According to the offer document, if the company's pre-tax profits grow at a compound rate of 2.5 per cent over the five years the value of the shares will fall to 60 per cent of the initial sum paid. Alternatively, if the group achieves a compound growth rate of 10 per cent the value will rise substantially.

Jupiter Tyndall reported a 55 per cent leap in pre-tax profits to £14.6 million in the year to December 31. Earnings per share rose from 22.1p to 32p and the group is paying a second interim dividend of 10p, making a total of 16p.

Kwik Save to cut 470 jobs

BY SUSAN GILCHRIST

KWIK SAVE, the discount supermarket chain, is axing 470 jobs as part of a reorganisation of its distribution operations at a cost of about £9 million.

The jobs will go at its distribution centres in Prestatyn, Clwyd, and Frogmore, Hertfordshire, and at a temporary warehouse in Winsford, Cheshire.

Kwik Save is opening a distribution centre in Wellingborough, Northamptonshire, in June.

Derek Pretty, finance director, said the group had originally hoped to keep the other depots open in addition to the Wellingborough site, but Kwik Save had been forced to review its position because of a deterioration in its trading performance.

The Wellingborough site will cost £27 million and will eventually employ 500 staff.

☐ Fisons, the pharmaceutical group, is axing about 200 jobs and moving its head office to London as part of restructuring aimed at restoring its flagging fortunes.

The group is closing three head offices in a move that severs the company's links with Ipswich, the town in which Fisons has had a presence for more than 150 years.

Sir Andrew plans a really useful venue for musicals

BY JON ASHWORTH

SIR Andrew Lloyd Webber is exploring the possibility of building a new theatre for musicals in London, linked to a gallery to house his priceless art collection. The composer hopes millions of pounds of royalties from his shows can be diverted into new ventures.

Sir Andrew said there was a pressing need for a new London venue. "There are no musical houses which it is likely we will be able to play in in the next three or four years," he said.

"London needs a privately built, proper, big music house again. Why not let's try and make something that is architecturally exciting and could be linked into my longer term project, that I'd really love to have a gallery in the end for my collection of art in London. I don't desperately want some other great big site off Shaftesbury Avenue. I'd prefer to be somewhere new and a little bit original."



Sir Andrew: "why not try?"

The Really Useful Group, in which he is a 70 per cent shareholder but with whom he has few day-to-day dealings, hopes to invest £100 million in various project over the next five years. It is building two new theatres in Germany and Switzerland to stage nothing but Andrew Lloyd Webber musicals.

Patrick McKenna, chairman and chief executive, is exploring plans for a theatre complex in Las Vegas. A film division has opened in Los Angeles. The company is also considering joining a consortium to bid for the Channel 5 television licence.

The group, which employs more than 4,000 people worldwide, yesterday announced pre-tax profits of £46.2 million (£33.2 million) for the year to June 30, 1994.

Sir Andrew, who received about £13.3 million in dividends last year on top of his £11.3 million salary, has indicated that he would like more of his dividend income channelled back into the company.

He said: "I'd far prefer to see that we had in the company the money to build the theatre that I'm talking about. I've got my composing income, so I'm fine anyway."

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SOUTH AFRICA	44/60	77
HONG KONG	40	70
TAIWAN	40	104
BRAZIL	68	100
COLOMBIA	68	104
ISRAEL	64	87
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☐ Germany has lanced currency imbalance ☐ Sharing water's gains ☐ Northern should say no

A close-run thing

PENNINGTON



☐ HANS TIETMEYER'S masked intervention in the currency battle of the past month had all the drama of Blücher's late arrival on the field at Waterloo. It was not quite as important. For many an economy round the world, however, it could mark the day when things looked up.

Currency turmoil nearly always spring from financial imbalances, if not fundamental economic ones. The latest one sprang from what seemed to be matching but opposite turns in interest rates. In America, where rates had risen steadily month by month, Federal Reserve chairman Alan Greenspan suggested that this phase might pause, if not stop altogether. Economic growth had duly moderated and inflation was not accelerating.

In Germany, where short-term rates had progressively fallen since the move into recession, they seemed to have reached rock bottom. True, money supply growth had been brought under control. But the economy was chugging ahead and rates could only rise to keep it in check. Much the same applied in Japan. As the *grande armée* of corporate traders and speculators tried to absorb the implications, the dollar plunged, while yen and mark were buoyed ever up.

In theory, all such trends finally come to a natural limit, pass it by, but are eventually reined back by the elastic of common sense. In practice, the *grande armée's* cavalry, harried by occasionally allied official forces, continues to charge until the cause of imbalance shifts.

The direction of that shift is therefore important. It sets the pattern for the next financial phase. If that lasts, it can set the economic tone too. The dollar/mark/yen dance could have been stopped by interest rates rises in America, as well as among central members of the ERM and even in Britain — despite the sudden apparent disdain of the Treasury and Bank of England for the inflationary implications of a weak exchange rate.

Instead, the Bundesbank has cut rates. And by acting late, rather than when currency experts half-expected a friendly gesture, it has caught speculators by surprise and had a much greater impact. It may have been a close-run thing, but the right side looks like winning.

Herr Tietmeyer's reasoning need not be explored too far, to save British embarrassment. True to form, the Bundesbank argued that it was acting on purely domestic considerations. But that included attaching an important anti-inflationary impact to the rising mark.

Who cares, so long as the markets think this is credible? And if Japan manages a further cut in its already-low discount rate, so much the better, both for the dollar and for Japanese firms. For once the market reaction is correct. A cut in interest rates at this time in the cycle is a true sign of confidence that inflation is under control. If it holds, the world economy, and the British economy, will be growing faster next year and beyond.

New version of old values

☐ NORTH West Water is trying hard to revive the image of utilities that balance interests of customers and shareholders. But is it too late? The idea of relating price rebates to extra dividends, commended by regulator Ian Byatt, dates back to November, when North West's new chief executive presented his corporate strategy. Since then, the climate has changed. The barometer was already shifting to stormy; an unremitting scattergun political campaign against privatised utilities thundered on long after the water and electricity price reviews. The needle swung finally in December, when Trafalgar House bid for Northern Electric, prompting Northern to unveil an unsuspected gold vault and its regulator to call a rerun of his price review.

The expiry of golden shares has opened the way for utility bids, giving City investors far more power. They want to squeeze above-average performance from utility shares, whose virtue should be steadiness. Electricity companies had cash to dispense. But even water companies have come under pressure to pay out more and raise gearing to more financially optimum levels. This breaks the social contract because about a quarter of a water bill goes to capital spending. If companies can safely borrow more, they can charge less without hurting investors.

Mr Byatt's warning over dividend rises implies that. Water companies that buy their own shares, for instance, court trouble. By contrast, the regulator has long believed in sharing efficiency gains. Welsh Water, which voluntarily restrained prices, earned a more generous review of limits than some investors feared.

The sharing of rewards still allows North West to make a special payment adding 16 per cent to its dividend and to offer annual real increases averaging more than 5.3 per cent. This sounds as though everyone can be happy. In the new climate, however, customers may feel such rises excessive, implying that companies pulled a fast one last summer. If Lyonnaise bids for Northumbrian Water, there might be just as strong a case to tear up the water review as there was in electricity.

Mr Wyser-Pratte's bid for power

☐ TODAY is showdown day for Northern Electric, the day its directors finally show what they are made of in the face of a mounting campaign by disaffected shareholders robbed of their rights. Or rather, it isn't.

The lingering row over whether Northern should have accepted the money from Trafalgar House is beginning to look like one of those tiresome cases of corporate arm-wrestling that drags on for so long that all involved but the respective sets of lawyers are praying it will one day end. Guy Wyser-Pratte, New York lawyer turned arbitrageur, has set a deadline of midnight tonight for Northern to negotiate or permit a new offer from Trafalgar, or he will call an EGM and compel directors to do so.

Northern will, if it is sensible, do nothing of the kind. Mr Wyser-Pratte's letter to the company displays a weak grasp of UK corporate law even if it does not, as Northern claims, add up to outright defamation. Mr Wyser-Pratte can probably club together with other shareholders, such as Salomon with 6 per cent, to gain the 10 per cent needed to call the meeting.

Precious little can happen thereafter. If Northern is sent away with a mandate to talk with Trafalgar, those negotiations are likely to be, ahem, lengthy. Nothing has changed since the directors said they could not recommend a bid, and nothing can force them to do so while future charges are unknown. Disaffected shareholders could eventually, with enough support, throw the entire board out, but that is one threat Mr Wyser-Pratte has drawn back from.

Fax menace

☐ ACCEPTANCE of English law that gives contractual force to deals by fax or telex underpins London's pre-eminence in shipbroking. A US court has ruled that such deals for chartering, selling or buying ships are not binding if the subsequent signing of a formal document is foreseen. This must be reversed. Otherwise, a dangerous precedent will be set for City markets far beyond the Baltic Exchange.

Redland to invest by cutting dividends

BY MARTIN WALLER

IN SPITE OF soaring profits and strong trading in Germany, one of its core markets, Redland, the building materials concern, is cutting sharply back on dividends for 1994.

Pre-tax profits last year were 34 per cent higher at £373 million, with improvements made in all the group's markets except North America. But Redland is cutting its final dividend by a third to 11.17p and indicating a similar reduction, to 5.5p, for the this year.

This reduces the total for last year to 19.42p, (25p), and indicates a total for 1995 of about 16.6p. Last year's payment was covered by earnings per share up from 26.1p to 33p.

The company says it needs to conserve cash to fund forthcoming capital investment, while the tax regime and the high level of earnings coming from abroad make the current level of payment uneconomic.

But the stock market responded badly to the news. The shares fell 22p to 445p. Analysts were also reacting to caution from the company about prospects for the British economy in the current year.

Robert Napier, Redland's chief executive, said: "The recovery in the UK is going to be less buoyant and less strong than we may have expected a year or two ago." He said the board believed it necessary to increase the annual level of investment to protect the group's position in increasingly competitive markets. It was £174 million in 1994, up from £138 million in 1993, and £210 million is expected in 1995.

In addition, the heavy earnings from Germany coupled with the sluggish growth expected from Britain had left the group with a substantial problem of unrelieved Advanced Corporation Tax. A reduction of a third in dividend payments this year would save the company £43 million and produce a further £11 million tax advantage.

Redland also announced further measures to improve cash flow. The sale of its half-share in Monier, the Australian roofing and bricks operation, to CSR, its partner, will bring in A$195 million (£90 million). Redland is also repaying A$250 million of its auction rate preferred stock, which will further reduce unrelieved ACT.

Mr Napier said it was too early to predict the outcome for 1995, but recent Dutch and German housing permit data were encouraging.

Tempus, page 24

Amec says 1996 will be better

BY MARTIN BARROW

AMEC, the . gineering and construction group, said that the lack of recovery in its UK markets will make 1995 another difficult year, but it expects to make progress in its overall trading position and sees prospects for further improvement in 1996.

Short-term growth prospects for UK engineering and construction activities will be limited, and Amec said it will continue to reduce its involvement in low margin traditional contracting in favour of higher added value projects. Profitability should improve and the overseas order book increase by 35 per cent.

Operating profits rose to £28.6 million from 26.5 million in spite of a £3.2 million loss on the sale of Trafalgar Place, Brighton, the company's final speculative property development.

Sir Alan Cockshaw, chairman, said Amec enjoyed a good order book, with stronger overseas content and better margin prospects.

Amec is holding the 1994 dividend at 3p a share after returning taxable profits almost unchanged at £20 million, compared with £20.4 million in 1993, on turnover of £1.96 billion (£2.19 billion). Earnings of 4.2p a share compared with 3.6p previously. The final dividend of 1.5p is due July 3. The shares rose 9p to 71p.

Booker's recipe for growth

BY SUSAN GILCHRIST

BOOKER, the food group, is confident of progress in the year ahead after a period of major reorganisation which it claims has laid the foundations for future profit growth.

The group made pre-tax profits before exceptional items of £90.1 million in the year to December 31, up from £69.8 million and at the top end of analysts' expectations.

The bottom line, however, was depressed by exceptional charges of £20.3 million relating to the rationalisation of the group in the past year.

Charles Bowen, who was brought in as chief executive just under two years ago, said the group had achieved its short-term priorities of generating more cash, selling peripheral businesses and improving management control.

Mr Bowen said the emphasis would now shift towards driving profit growth through greater efficiency and investment.

The group plans to invest £35 million over the next three years in information technology, vehicles and fittings and £60 million in externally-financed property.

A final dividend of 14.7p (14.25p) brings the total payout to 22.4p (21.75p).

Shareholders will be paid on July 3.

Tempus, page 24

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April 10th sees the launch of a major new initiative called the Eco-Management and Audit Scheme (or EMAS).

EMAS is based on a simple principle - that good environmental management is sound commercial sense.

It's a powerful opportunity to reduce waste, cut costs, raise efficiency, and enhance corporate reputation.

The scheme has the full backing of the UK Government, the CBI, and leading industrial organisations. But if EMAS is to be a real success, it also needs you.

What's involved?

EMAS is a completely voluntary scheme for individual industrial sites, and for companies of all sizes. It does not impose external standards. Instead, it harnesses the commitment of your managers, to set realistic targets and perform against them.

EMAS does not replace existing industry standards such as BS 7750. In fact, you can use BS 7750 to help you register. But EMAS is different in two important respects.

First, it is recognised throughout Europe.

Second, it calls for your achievements to be communicated to the general public.

The EMAS symbol will be a badge of good management practice throughout the European Community, and will carry influence with consumers, employees, investors, insurers, regulators and the media.

Add your name

For more information, together with full details of how to register, please complete the coupon and mail or fax to: Cameron Clark, The UK Competent Body for the EC Eco-Management and Audit Scheme, Department of the Environment, Room C11/21, 2 Marsham Street, London, SW1P 3EB. Telephone: 0171 276 3377. Or fax: 0171 276 3731.

EC ECO MANAGEMENT AND AUDIT SCHEME

Howard Davies
Director General, Confederation of British Industry

Sir Ronald Hampel
Chief Executive, ICI

Sir Fred Holliday
Chairman, Northumbrian Water Group plc

Alastair Kelly
Managing Director, Design to Distribution (D2D) Ltd

Henry Marks
Chairman, Environmental Affairs Committee, Federation of Small Businesses

John Wiseman
Managing Director, Layezee Beds

X

Name
Position
Organisation
Address
Postcode Tel
Nature of business
Size of organisation TIM/S

Mail or fax to: Cameron Clark, The UK Competent Body for the EC Eco-Management and Audit Scheme, Department of the Environment, Room C11/21, 2 Marsham Street, London, SW1P 3EB.
Telephone: 0171 276 3377. Or fax: 0171 276 3731.

STOCK MARKET  PHILIP PANGALOS

German cut lifts shares to seven-month record

SHARES continued their bull run and raced to a seven-*month high after the* Bundesbank surprised City traders with a 0.5 per cent cut in its key discount rate to 4 per cent, boosting hopes that Germany's move will delay another rise in UK interest rates.

Shares opened slightly lower, depressed by an early sell program, in spite of another record-breaking performance overnight in New York. But the German rate cut, a rally for gilts and futures, and another positive start to trading on Wall Street combined to squeeze prices in London sharply higher.

The FT-SE 100 index, down 10.6 at one stage, surged 43.3 points before late profit-taking saw the index finish up 33.9 at 3,176.2. The FT-SE 250 gained 16.8 to 3,438.6.

Volume, swollen by bed-and-breakfast deals and more program trades, reached 810.7 million shares. Trade was also boosted by the inflow of cash from Wellcome shareholders who gained from the 9 billion bid from **Glaxo**, up 7p to 717p.

International stocks had a good day as the dollar recovered, though results and trading statements again dominated activity.

Redland, the building materials group, *tumbled 30½p* to 436p, before recovering to close at 445p, down 22p. It surprised the market by cutting its dividend 33 per cent to provide funds for investment. Redland, where Robert Napi*er is chief executive, is cutting* its total dividend to 19.42p (25p), with plans to reduce 1995's interim payout by 33 per cent to 5.5p, in spite of reporting a 34 per cent advance in pre-tax profits to £373 million, *which was at the top end of* market expectations.



Robert Napier, of Redland, surprised with a lower payout

RMC dipped 6p to £10.05 in sympathy, though brokers advised a switch out of Redland into RMC and **Tarmac**, up 2½p to 114p.

British Aerospace held steady at 486p, in spite of launching a £383 million cash call in a two-part rights issue, equivalent to a one-for-five at 430p a share and a one-for-25 issue of warrants. The move *reinstates the second part of* last year's rights issue which lapsed when BAe's bid for VSEL was referred to the Monopolies and Mergers Commission.

The MMC is due to report *its findings next month and* BAe wants flexibility to fund a *cash element in a bid for* VSEL, up 12p to £15.55.

British Steel firmed 4½p to 160p, on volume of 11.2 million shares, after brokers upgraded their profit estimates on expectations of price increases *in the UK and continental* Europe. UBS, the company's broker which remains a buyer of the stock, is understood to have raised its 1995 profit *forecast from £475 million* to £500 million, with its estimate for 1996 increased from £675 million to £800 million.

North West Water rose 15p to 543p after confirming plans to pass on £35 million in efficiency gains through a special dividend of 3.8p a share and a £6.50 rebate to customers. Together with plans for a discretionary investment programme of more *than £180 million over the next* five years. North West also said future dividend policy will include a fall in dividend cover to two times by the year 2000.

Shares in **Cookson**, the *industrial material* group, rose 4p to 207p, and the fully-paid 5p to 207p, on relief at a 96.3 per cent take-up for its recent £193 million rights issue, at 175p a share, which was Cookson's third cash call in three years. The rump of the issue, amounting to 4.2 million shares, has been placed by Cazenove at a price of 201½p.

Next, up 11p to 291p, was on the rise again, this time boosted by a buy recommendation from Bikuben Securities, which says there is further upside scope in spite of outperforming the market by 28 per cent in the past year.

Smith & Nephew, the Elastoplast healthcare group, added 1p to 170½p, on heavy volume of 12.9 million shares, with rumours of a big acquisition, or a bid, in the pipeline. Possible bidders are said to include Johsnon & Johnson of the US, Procter & Gamble and **Unilever**, up 7p to £12.22.

Selected brewing stocks were also in demand after broker recommendations, said to have come from James Capel, with **Scottish & Newcastle**, where news is awaited on Courage, 15p high*er at 529p, while* **Bass** rose 12p to 548p and **Whitbread** 9p to 559p.

Fisons, the subject of persistant bid speculation, firmed 1p to 181p, on volume of 5.38 million shares, as the *group unveiled a reorgani*sation that includes 200 administrative job cuts.

Jupiter Tyndall, the UK fund manager, jumped 16p to 418p on news that Commerzbank of Germany plans to buy 75 per cent of the company as part of an offer, at 420p a share, valuing JT at £169 million. In addition to the 420p a share, shareholders will receive a second interim dividend of 10p.

Market newcomer **PTS Group** had a modest debut, ending at 92p, giving a first-day premium of 2p.

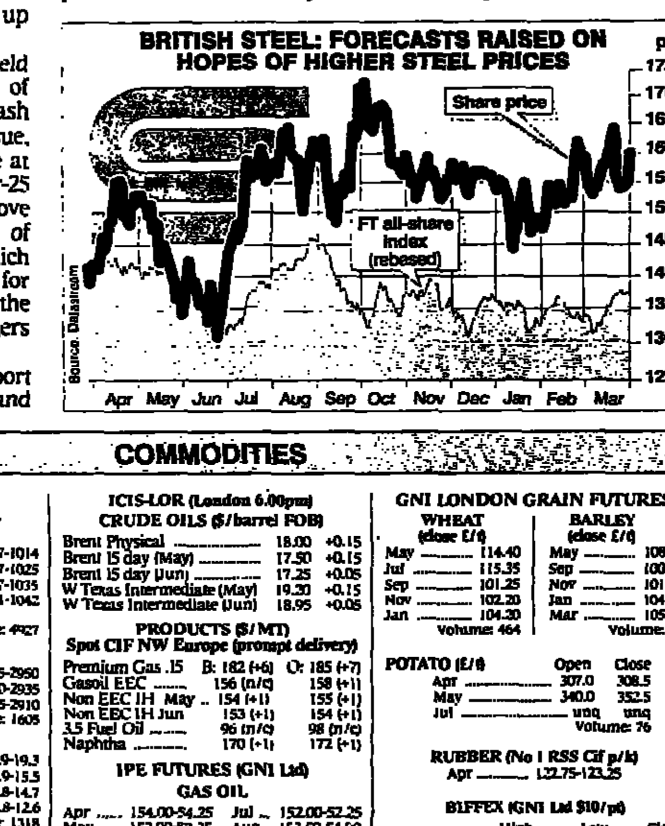
☐ *GILT-EDGED: Gilts* had a quiet start until the surprise German interest rate cut, which saw the June future race above £104, before profit-taking settled it at £103⁵⁄₃₂, up 18 ticks, on heavy volume of 75,000. Among conventional stocks, gains extended to £¾ in longs, while index-linked rose £1.

The Bank of England also unveiled the Treasury's remit giving details of next year's funding. The Bank expects eight auctions next year, each between £2 billion and £3 billion.

Steve Scott, gilts analyst at Kleinwort Benson, said: "We broadly agree with the expectation of selling about £23 billion of gilts next year and look forward to the gradual *increase in liquidity in index-linked."*

☐ NEW YORK: US shares were mostly better as cyclicals attracted buyers. At midday, the Dow Jones industrial average was up 9.68 points at 4,170.48.

Medeva fell 8p to 207p after BOC Group, up 11p to 707p, filed a *lawsuit in America against four former employees and Medeva's* Inhalon Pharmaceuticals subsidiary for alleged misuse of trade secrets. Medeva said the allegations are without foundation and will defend its position vigorously, and may counter-claim.



MAJOR INDICES

New York (midday):	
Dow Jones	4170.48 (+9.68)
S&P Composite	502.75 (-0.37)
Tokyo:	
Nikkei Average	16512.22 (+51.49)
Hong Kong:	
Hang Seng	8676.17 (-56.58)
Amsterdam:	
EOE Index	399.97 (+6.87)
Sydney:	
AO	1884.6 (-8.4)
Frankfurt:	
DAX	1918.46 (-0.42)
Singapore:	
Straits	2101.83 (-20.58)
Brussels:	
General	6826.64 (+53.18)
Paris:	
CAC-40	1893.00 (+40.58)
Zurich:	
SKA Gen	586.00 (+1.30)
London:	
FT 30	2433.6 (+27.7)
FT 100	3176.2 (+33.9)
FT-SE Mid 250	3438.6 (+16.8)
FT-SE-A 350	1573.5 (+14.8)
FT-SE Eurotrack 100	1268.27 (+31.32)
FT A All-Share	1552.46 (+14.03)
FT Non Financials	*1674.98 (+15.78)*
FT Fixed Interest	110.48 (+0.14)
FT Govt Secs	91.96 (+0.56)
Bargains	41438
SEAQ Volume	972.4m
USM (Datastrm)	148.45 (+1.50)
US$	1.5965 (-0.0165)
German Mark	2.2535 (-0.0316)
Exchange Index	85.6 (+0.4)
Bank of England official close (4pm)	
£:ECU	1.2162
£:SDR	1.0363
RPI	146.9 Feb (3.4%) Jan 1987=100

RECENT ISSUES

Albright & Wilson (150)	163½	-½
Beale	180	...
Colleagues	155	+5
Dailywin (128)	130	...
Datrontech (130)	136	...
Expro Intl (175)	174½	-1½
Geared Inc Inv C (100)	100	...
Golden Rose Cms (135)	117	-2
HTR Inc/Gth Split (100)	101	...
-ditto- Split Div Pf (100)	105	+½
Inv Capital Wts	19	...
Inv Tst of Inv Tsts	84	...
Inv Tst of Inv Tsts Wts	56	...
Melrose Energy Wts	3½	...
Mont UK Smlr Co's (100)	95	...
-ditto- Wts	43	...
Nat Power (p/p) (476)	161½	-½
PTS Group (90)	92	...
PowerGen (p/p) (512)	184	...
Schrdr Inc Gwth Fd Uts	*516*	+1
Scot Ornd Smlr Co (100)	95	...
-ditto- Wts	40	...
Superframe Gp (50)	42	-1
Superframe Wts	6	...
Throg Dual Zero Div Pf	103	+1
Zotefoams (145)	175	...

RIGHTS ISSUES

Acorn Computer n/p (80)	5½	...
Beauford n/p (28)	¼	...
Horace Sml App n/p (90)	42	+5
Marley n/p (112)	16	+5
Rhino Group n/p (5)	¼	...
Unit Group n/p (39)	1½	...

MAJOR CHANGES

RISES:	
Bass	548p (+12p)
Scot & Newcastle	529p (+15p)
Johnston	303p (+16p)
SIG	241p (+11p)
Silentnight	179p (+16p)
BOC	707p (+11p)
Next	291p (+11p)
Forth Ports	468p (+17p)
FALLS:	
Redland	445p (-22p)
De La Rue	864p (-11p)

Closing Prices Page 26

TEMPUS

Sweet-sounding trombone

THERE were mutterings in the City last January when British Aerospace announced its tie-up with ATR, *the Franco-Italian aircraft* manufacturer. They pointed to BAe's two-tranche "trombone" rights issue of the *previous* November, designed to knock out GEC's competing bid for VSEL, the submarine maker. Unkind gossips remarked that the first £170 million of the cash call — the bit that did not lapse when the bids were referred to the MMC — was almost enough to fill the £215 million write-off in BAe's accounts needed to pay for the transfer of its civil aircraft business into the joint venture.

BAe went out of its way yesterday to make *Trombone II look squeaky clean. The com*pany is raising, in broad terms, the same amount for its second joust at VSEL but several things look better. To scotch rumours that the company knew about the civil aircraft write-offs last time, BAe is promising that all of the £170 million raised in November will be applied to a new bid. If the bid never happens, the first £94 million tranche is returned with interest and shareholders are left with a highly geared warrant with which to play and which could be worth some money when trading starts.

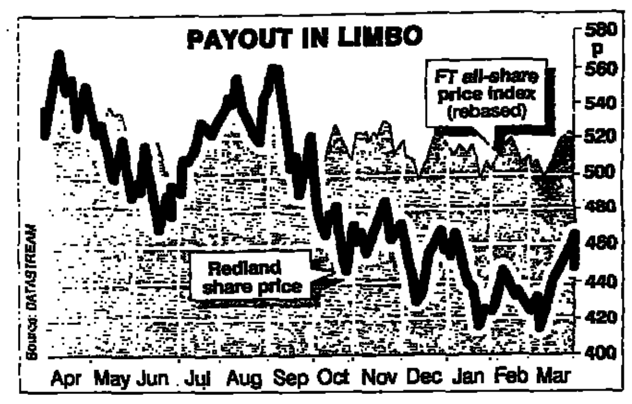
BAe reckons *its new trombone* will cost less than £3 million if the Government decides to block the bid, compared with the £10 million *cost of its initial horn of plenty.* That is good and the warrants, which could raise a further £100 million, may become an interesting aerospace play. But the market is still left with feeling that at every twist and turn down BAe's road to recovery, there is a gatekeeper collecting a toll.

Redland

WHETHER Redland is cutting its dividend because of unfair tax treatment — the company has the temerity to earn money abroad — or because it is belatedly biting *the bullet on cash flow* grounds is a matter of debate.

Although the market suspected a rebasing of dividend payments, the share price fall yesterday indicates the level of surprise. Redland *shares the Blue Circle In*dustries view that the decline in construction orders makes prospects for the second half in Britain highly uncertain. The problem of unrelieved ACT can only get worse and there will probably have to be a further small write-off in the current year because UK earnings will *still fall short of the £100* million needed to cover it. Redland needs to boost capital investment by £35 million but does not *have the earn*ings to do so — last year's dividend was barely covered and 1992's was not covered at all. The basket of measures will provide additional cash flow of £87 million this year, *£25 million from jacking up* dividends from the Braas operation, where the heavy capital investment programme to cope with unifica*tion is largely over.*

The shares, on the indicated level of dividends this year, yield 4.7 per cent, which is a little more like the market average, and sell on 12 times' earnings. Although *probably* undeserved, the market's disenchantment with the stock looks set to continue for now.



Booker

LESS than two years into the job and Charles Bowen, the chief executive of Booker, is proving as good as his word. The group is now far more focused than in the past and is generating strong cash flow.

The group achieved a net cash inflow of £50.7 million before acquisitions and disposals despite capital expenditure of £51.0 million. This reflects the significant strides made in controlling working capital and suggests that Booker is well placed to fund *the £35 million needed to sort* out the wholesaling distribution network.

It can also make further inroads into gearing, currently at 69 per cent, leaving the way clear for acquisitions to bolster its core businesses. Mr Bowen is prepared to spend up to £300 million to buy some £30 million of earnings over the next three years.

Now that the cash flow position has been improved, the task now is to start driving profits. Mr Bowen recognises that, in the difficult markets in which Booker operates, this can only come from taking costs out and improving efficiency. The investment in rationalising its distribution infrastructure will do just that.

While the outlook is promising, the shares, on a prospective p/e of 13 times, are up with events.

Alexon

DROPPING the preference dividend is the corporate equivalent of a political party sacking its leader before the election — the penultimate step before the final end. Alexon's battered shareholders may therefore be in need *of some reassurance.*

The £1.6 million, including tax, is not being paid to the preference holders because the company cannot afford it, but because it is not a sensible use of the company's cash, a point brought forcibly home to the Alexon management by its bankers before they agreed a new two-year facility. The payment is not cancelled; it is merely deferred until the company can afford it.

Alexon's ill-timed expansion of its *Dash* name arose out of confusion between small in-store concessions, ideally suited to selling a brand like Dash because of the heavy throughput of shoppers headed for that store's other attractions, and dedicated stand-alone high street sites that could not hope to pull in the custom by themselves. Alexon, having started with 80 such sites, is now down to about 18, many of the rest having been converted to the more suitable Ann Harvey brand.

At the pre-interest line, the group almost scraped into the black last year, a sharp improvement and an indication that a return to profits, while limited, is in prospect this year.

COMMODITIES

LONDON COMMODITY EXCHANGE

COCOA

Mar	941-935	May	1017-1014
May	940-939	Jul	1027-1025
Jul	955-954	Sep	1037-1035
Sep	971-970	Dec	1051-1042
Dec	987-985		
Mar	1007-1004	Volume:	4927

ROBUSTA COFFEE ($)

Mar	3095-3075	Nov	2955-2950
May	3070-3065	Jan	2940-2935
Jul	3025-3020	Mar	2925-2910
Sep	2980-2975	Volume:	1605

WHITE SUGAR (FOB)

Reuters		Dec	319.9-19.3
Spot: 381.0		Mar	317.9-15.5
May	377.0-76.0	May	317.8-14.7
Aug	363.0-62.5	Aug	315.8-12.6
Oct	330.0-29.7	Volume:	1318

MEAT & LIVESTOCK COMMISSION

Average fatstock prices at representative markets on March 29

(p/kg lw)	Pig	Sheep	Cattle
GB:	91.73	130.22	123.62
(+/-)	-0.72	-1.42	+2.03
Eng/Wales:	*91.73*	*130.22*	*123.62*
(+/-)	-0.72	-0.34	+2.06
(%)	+7.0	-17.0	-1.0
Scotland:	unq	129.19	125.82
(+/-)	...	-3.96	+1.57
(%)	...	-16.0	+13.0

ICIS-LOR (London 6.00pm)

CRUDE OILS ($/barrel FOB)

Brent Physical	18.00	+0.15
Brent 15 day (May)	17.50	+0.15
Brent 15 day (Jun)	17.25	+0.05
W Texas Intermediate (May)	19.30	+0.15
W Texas Intermediate (Jun)	18.95	+0.05

PRODUCTS ($/MT)

Spot CIF NW Europe (prompt delivery)

Premium Gas .15	B: 182 (+6)	O: 185 (+7)
Gasoil EEC	156 (n/c)	158 (+1)
Non EEC 1H May	154 (+1)	155 (+1)
Non EEC 1H Jun	153 (+1)	154 (+1)
3.5 Fuel Oil	96 (n/c)	98 (n/c)
Naphtha	170 (+1)	172 (+1)

IPE FUTURES (GNI Ltd)

GAS OIL

Apr	154.00-54.25	Jul	152.00-52.25
May	152.00-52.25	Aug	153.50-54.00
Jun	151.00-51.25	Vol:	13762

BRENT (6.00pm)

May	17.47-17.49	Aug	16.90-16.94
Jun	17.23-17.25	Sep	16.83 BID
Jul	17.04-17.05	Vol:	23428

GNI LONDON GRAIN FUTURES

WHEAT (close £/t)		BARLEY (close £/t)	
May	114.40	May	108.75
Jul	115.35	Sep	100.60
Sep	101.25	Nov	101.70
Nov	102.20	Jan	104.00
Jan	104.20	Mar	105.75
Volume:	464	Volume:	25

POTATO (£/t)	Open	Close
Apr	307.0	308.5
May	340.0	352.5
Jul	unq	unq
	Volume:	76

RUBBER (No 1 RSS Cif p/k)

Apr 122.75-123.25

BIFFEX (GNI Ltd $10/pt)

	High	Low	Close
Mar 95	unq	unq	2243
Apr 95	2120	2090	2110
May 95	2044	1990	2020
Jul 95	1845	1800	1840
Vol: 281 lots		Open interest:	4503

Index 2217 -17

LONDON METAL EXCHANGE

(Official) (Volume prev day)			Rudolf Wolff
Copper Gde A ($/tonne)	Cash: 2961.0-2962.0	3mth: 2924.0-2925.0	Vol: 2566150
Lead ($/tonne)	590.00-591.00	603.50-604.00	93525
Zinc Spec Hi Gde ($/tonne)	1024.0-1024.5	1049.0-1050.0	346300
Tin ($/tonne)	5659.0-5660.0	5710.0-5715.0	23315
Aluminium Hi Gde ($/tonne)	1816.0-1817.0	1838.0-1839.0	1346425
Nickel ($/tonne)	7580.0-7590.0	7715.0-7720.0	78306

LONDON FINANCIAL FUTURES

	Period	Open	High	Low	Sett	Vol
FT-SE 100	Jun 95	3167.0	3223.0	3144.0	3208.0	22220
Previous open interest: 65842	Sep 95	3194.0	3240.0	3186.0	3232.0	696
FT-SE 250	Jun 95	3460.0	3475.0	3460.0	3470.0	22
Previous open interest: 4258	Sep 95					0
Three Month Sterling	Jun 95	92.69	92.91	92.68	92.84	39574
Previous open interest: 403866	Sep 95	92.28	92.51	92.28	92.44	26803
	Dec 95	91.97	92.15	91.94	92.07	9655
Three Mth Eurodollar	Jun 95				93.57	0
Previous open interest: 1179	Sep 95	93.45	93.46	93.45	93.37	70
Three Mth Euro DM	Jun 95	94.96	95.26	94.95	95.17	83346
Previous open interest: 721762	Sep 95	94.74	95.05	94.73	94.96	75015
Long Gilt	Jun 95	102-24	104-00	102-21	103-12	77627
Previous open interest: 83418	Sep 95				103-05	0
Japanese Govmt Bond	Jun 95	113.99	114.45	113.85	114.43	2979
	Sep 95				113.54	0
German Gov Bd Bund	Jun 95	92.02	92.53	91.82	92.03	199302
Previous open interest: 177556	Sep 95				91.57	0
Three month ECU	Jun 95	93.03	93.37	93.00	93.28	4513
Previous open interest: 18608	Sep 95	93.03	93.28	92.99	93.23	1127
Euro Swiss Franc	Jun 95	96.27	96.44	96.26	96.39	6834
Previous open interest: 37339	Sep 95	96.17	96.38	96.17	96.30	3066
Italian Govmt Bond	Jun 95	94.00	95.00	93.70	94.72	45011
Previous open interest: 45640	Sep 95	93.00	93.00	93.00	94.07	100

MONEY RATES (%)

Base Rates: Clearing Banks 6¾ Finance Hse 7

Discount Market Loans: O/night high: 7¼ Low 6½ Week fixed: 6¼

Treasury Bills (Dis): Buy: 2 mth 6¼; 3 mth 6⁹⁄₁₆. Sell: 2 mth 6⁵⁄₁₆; 3 mth: 6¼.

	1 mth	2 mth	3 mth	6 mth	12 mth
Prime Bank Bills (Dis):	6¼-6⅛	6⁹⁄₃₂-6⁷⁄₃₂	6¹¹⁄₃₂-6⁹⁄₃₂	6¹³⁄₁₆-6¹¹⁄₁₆	
Sterling Money Rates:	6¼-6⅛	6⅜-6¼	6⅝-6½	7-6¹⁵⁄₁₆	7⅜-7¼
Interbank:	6¼-6⅛	6⅜-6¼	6⅝-6½	7-6¹⁵⁄₁₆	7⅜-7¼

Overnight: open 6½, close 6¼.

	1 mth	2 mth	3 mth	6 mth	12 mth
Local Authority Deps:	6⅛	n/a	6⅝	7	7⅜
Sterling CDs:	6⅜-6¼	6¹⁵⁄₃₂-6¹³⁄₃₂	6⁹⁄₁₆-6½	7-6¹⁵⁄₁₆	7⅜-7¼
Dollar CDs:	6.00	n/a	6.13	6.30	6.62
Building Society CDs:	6⅜-6¼	6½-6⅜	6⅝-6⁹⁄₁₆	7-6¹⁵⁄₁₆	7⅜-7⁵⁄₁₆

ECGD: Fixed Rate Sterling Export Finance. Make-up day: Jan 31, 1995 Agreed rates *Feb 26, 1995 to Mar 25, 1995 Scheme III: 7.87%. Reference rate Dec 31, 1994 to Jan 31,* 1995 Scheme IV & V: 6.624 %.

EUROPEAN MONEY DEPOSITS (%)

Currency	7 day	1 mth	3 mth	6 mth	Call
Dollar:	6¹⁄₁₆-5¹⁵⁄₁₆	6¹⁄₁₆-5¹⁵⁄₁₆	6¼-6	6⅜-6¼	5¼-4¾
Deutschemark:	4¾-4⅝	4¾-4⅝	5-4⅞	5⅛-4¹⁵⁄₁₆	5¼-4¾
French Franc:	8¼-7¾	8¼-7¾	8¼-7¾	8-7¾	9-7
Swiss Franc:	3½-3¼	3¹¹⁄₃₂-3⁹⁄₃₂	3¹¹⁄₁₆-3⁹⁄₁₆	3¹³⁄₁₆-3¹¹⁄₁₆	4¼-3¼
Yen:	2¼-2	2¼-1¹⁵⁄₁₆	2-1¾	2-1¾	2½-1½

GOLD/PRECIOUS METALS (Baird & Co)

Bullion: Open $382.00-382.40 Close: $383.10-383.60 High: $383.65-384.05
Low: $381.35-381.85 AM: $382.10 PM: $383.40

Krugerrand: $384.00-386.00 (£241.00-243.00)

Platinum: $417.25 (£261.35) Silver: $4.88 (£3.055) Palladium: $173.00 (£108.35)

STERLING SPOT AND FORWARD RATES

Mkt Rates for March 30	Range	Close	1 month	3 month
Amsterdam	2.4848-2.5313	2.5248-2.5313	⅜-¼pr	1-⅞pr
Brussels	45.40-46.53	46.40-46.53	5pr-par	8-3pr
Copenhagen	8.8630-8.9360	8.9160-8.9360	⅛-1⅛ds	1½-3ds
Dublin	0.9975-1.0010	0.9976-1.0009	3-6ds	6-10ds
Frankfurt	2.2196-2.2606	2.2544-2.2606	½-¼pr	1-¾pr
Lisbon	234.81-237.50	236.71-237.50	79-88ds	252-273ds
Madrid	204.91-206.30	205.63-206.06	47-61ds	159-182ds
Milan	2744.70-2774.80	2746.40-2756.20	9-11ds	30-33ds
Montreal	2.2321-2.2588	2.2350-2.2395	0.29-0.41ds	0.61-0.76ds
New York	1.5978-1.6136	1.5978-1.5998	0.03-0.01pr	0.16-0.12pr
Oslo	9.9460-10.0680	10.0460-10.0680	1¼-½pr	4½-2¾pr
Paris	7.8390-7.8890	7.8700-7.8890	1-1⅜ds	3-3⅝ds
Stockholm	11.8360-11.9360	11.9050-11.9360	1⅝-2⅝ds	5⅞-7¼ds
Tokyo	141.97-143.35	143.00-143.35	⅜-¼pr	1⅜-1¼pr
Vienna	15.61-15.86	15.81-15.86	2½-1⅝pr	6⅞-4⅝pr
Zurich	1.8326-1.8792	1.8735-1.8792	½-¼pr	1½-1¼pr

Source: Extel *Premium - pr. Discount - ds.*

DOLLAR RATES

Australia	1.3726-1.3736
Austria	9.90-9.91
Belgium (Com)	28.92-28.94
Canada	1.3961-1.3966
Denmark	5.5660-5.5710
France	4.9180-4.9230
Germany	1.4070-1.4077
Hong Kong	7.2323-7.7330
Ireland	1.5976-1.6026
Italy	1717.00-1721.00
Japan	89.38-89.45
Malaysia	2.5388-2.5393
Netherlands	1.5760-1.5765
Norway	6.2707-6.2727
Portugal	148.20-148.30
Singapore	1.4213-1.4223
Spain	127.95-128.15
Sweden	7.4138-7.4213
Switzerland	1.1670-1.1680

OTHER STERLING

Argentina peso*	1.5968-1.5980
Australia dollar	2.1920-2.1944
Bahrain dinar	0.6018-0.6030
Brazil real*	1.4488-1.4530
China yuan	12.80 Buy
Cyprus pound	0.7052-0.7142
Finland markka	7.0285-7.0534
Greece drachma	365.96-369.63
Hong Kong dollar	12.3438-12.3504
India rupee	50.28-51.24
Indonesia rupiah	3571.70-3579.50
Kuwait dinar KD	0.4700-0.4713
Malaysia ringgit	*4.0530-4.0564*
New Zealand dollar	2.4562-2.4603
Pakistan rupee	49.26 Buy
Saudi Arabia riyal	5.9902-5.9994
Singapore dollar	2.2691-2.2721
S Africa rand (com)	5.7466-5.7579
U A E dirham	5.8640-5.8762

*Barclays Bank GTS * Lloyds Bank*

FT-SE VOLUMES

3i	1,900	Legal & Gn	1,500
ASDA Gp	10,000	Lloyds Bk	4,000
Abbey Natl	2,600	MEPC	758
Alld Dom	2,000	Marks Spr	8,100
Argyll Gp	5,600	NatWst Bk	5,200
Arjo Wiggn	2,900	Nat Power	4,100
AB Foods	1,900	Nth Wst W	4,100
BAA	2,200	P & O	2,500
BAT Inds	6,400	Pearson	3,100
BOC	888	PowerGen	3,500
BP	10,000	Prudential	9,900
BTR	10,000	RMC	629
BT	12,000	RTZ	2,100
Bk of Scot	8,400	Rank Org	2,700
Barclays	4,900	Reckitt Col	1,300
Bass	3,100	Redland	12,000
Blue Circle	5,300	Reed Intl	1,600
Boots	1,900	Rentokil	2,800
Bowater	1,100	Reuters	5,400
Brit Aero	1,300	Rolls Royce	5,600
Brit Airwys	4,900	Ryl Ins	3,300
Brit Gas	10,000	Ryl Bk Scot	2,400
Brit Steel	17,000	Sainsbury	2,700
Burmah Cstl	*218*	*Schroders*	577
Cable Wire	8,900	Scot & New	2,000
Cadbury	5,300	Scot Power	1,800
Caradon	5,400	Sears	10,000
Carlton Cms	689	Svrn Trent	2,300
Cm Union	4,400	*Shell Trans*	5,300
Courtaulds	1,400	Siebe	1,800
De La Rue	1,900	SmKl Bch	4,600
Eastern Elec	740	Smith Nph	14,000
Enterpr Oil	2,100	Sthern Elec	288
Forte	4,800	Std Chartd	3,500
GKN	1,500	Sun Allnce	5,500
GRE	4,700	TI Gp	2,600
GUS	1,400	TSB	5,900
Gen Acc	777	Tate & Lyle	1,100
Gen Elec	5,100	*Tesco*	5,100
Glaxo	6,600	Thames W	3,000
Granada	3,100	Thrn EMI	1,300
Grand Met	8,700	Tomkins	9,300
Guinness	5,400	Unilever	3,500
HSBC	4,900	Utd Bisc	2,200
Hanson	13,000	Vodafone	5,100
ICI	754	Warburg	628
Inchcape	3,900	Whitbread	1,200
Kingfisher	1,700	Wlms Hld	1,600
Ladbroke	7,300	Wolseley	3,900
Land Secs	1,400	Zeneca	2,700

WALL STREET

	Mar 30 midday	Mar 29 close
AMP Inc	36⅛	37
AMR Corp	64⅛	64⅛
AT & T	52⅜	52
Abbott Labs	36⅝	36⅛
Advanced Micro	33⅜	34⅛
Aetna Life	56⅛	56⅛
Ahmanson (HF)	18	17⅞
Air Prod & Chem	50	49⅞
Albertson's	32⅛	31⅞
Alcan Aluminm	26⅜	26⅛
Alco Standard	73⅛	71⅛
Allied Signal	39	38⅞
Alum Co of Am	42⅞	40⅞
Amax Gold Inc	5⅞	5⅞
Amerada Hess	48⅞	49
Amer Brands	39⅛	39⅛
Amer El Power	31⅛	31⅛
Amer Express	35	34⅞
Amer Genl Corp	33	33⅛
Amer Home Pr	73⅞	74⅛
Amer Intl	106⅛	106⅛
Amer Stores	25⅛	26
Ameritech	42⅛	42⅛
Amoco	62⅞	62⅞
Anheuser-Busch	58⅛	58⅞
Apple Computer	34¹¹⁄₁₆	34⅛
Archer Daniels	18⅞	19
Armco	7	7
Armstrng Wrld	45⅞	46⅛
Asarco	26⅛	26⅛
Ashland Oil	35⅛	35
Atl Richfield	114	113⅛
Auto Data Pro	63⅛	64⅛
Avery Dennison	40⅛	39⅞
Avon Products	60	59⅞
Baker Hughes	20⅛	20⅛
Baltim Gas & El	23⅞	23⅞
Banc One	28⅛	28⅛
BankAmerica	46⅞	49
Bank of NY	32⅛	31⅞
Bankers Tr NY	52⅞	53⅛
Barnett Banks	45⅞	45⅞
Bausch & Lomb	35⅛	35
Baxter Intl	33	33
Bectn Dicknsn	55⅞	56⅛
Bell Atlantic	54⅛	54⅛
Bell Industries	20⅛	21⅛
BellSouth	59⅞	60⅛
Black & Decker	28⅛	28⅛
Block (H&R)	43⅛	42⅞
Boeing	52⅛	52⅛
Boise Cascade	33⅛	32⅞
Bristol Myrs Sq	62⅞	63⅞
Browning Ferris	33⅛	33⅞
Brunswick	20⅞	20
Burlington Nthn	59⅛	58⅛
CBS	65	64⅞
CNA Financial	75⅛	75⅛
CPC Intl	55⅛	55⅛
CSX	79⅛	78⅞
Campbell Soup	49⅛	49⅛
Can Pacific	15⅛	15⅛
Cptl Cities ABC	89⅞	88⅞
Carolina Pwr	27⅛	27⅛
Caterpillar	55⅞	53⅞
Central & SW	24⅛	24
Champion Intl	42⅛	40⅞
Chase Manhat	36⅛	35⅞
Chemical Bk	38⅛	38⅞
Chevron Corp	47	47⅛
Chrysler	42⅛	40⅞
Chubb Corp	79⅞	79⅛
Cigna Corp	75⅛	75⅞
Citicorp	43⅞	43⅛
Clorox	61⅛	61⅛
Coastal Corp	28⅛	28
Coca Cola	57	57⅛
Colgate-Palmolive	66⅛	66⅛
Columbia Gas	27⅛	27⅛
Compaq Comp	34⅞	34⅛
Comp Ass Int	59⅞	61⅛
Conagra	33⅛	33⅛
Conrail	55⅛	55⅛
Cons Edison	27⅛	27⅛
Cons Nat Gas	38⅛	38⅞
Cooper Inds	38⅞	38⅞
Corning Inc	36⅛	36⅛
Crown Cork	43⅞	43⅞
Dana Corp	25⅛	25⅛
Dayton Hudson	73⅛	72⅞
Deere	80⅞	79⅞
Delta Air Lines	62	61⅞
Deluxe Corp	28⅛	28⅛
Detroit Edison	27⅛	27⅛
Digital Equip	36⅛	37
Dillard Dept St	26⅛	27
Disney (Walt)	54⅛	54⅛
Dominion Res	36⅛	36⅛
Donelley (RR)	35⅛	34⅞
Dover Corp	64	65⅛
Dow Chemical	73⅛	73⅛
Dow Jones	37⅞	37⅞
Dresser	21	20⅞
Duke Power	38⅞	38⅞
Dun & Brdstreet	53	52⅞
Du Pont	60⅞	59⅞
Eastman Kodak	53⅞	53⅛
Eaton Corp	54⅛	53⅛
Emerson Elec	66	65⅞
Engelhard Corp	29⅛	29⅛

	Mar 30 midday	Mar 29 close
Enron Corp	32⅛	32⅛
Entergy	21	20⅞
Ethyl Corp	10⅛	10⅛
Exxon	66⅛	66⅛
FMC Corp	60	59⅞
FPL Group	35⅞	35⅛
Federal Express	68⅛	68⅛
Fed Nat Mtge	82⅞	82⅞
First Chicago	50	49⅞
First Interstate	78⅞	78⅞
First Union Rlty	7⅛	7⅛
Fleet Finl Grp	32⅛	32⅛
Fluor Corp	48⅞	48⅞
Ford Motor	27⅛	26⅞
GTE Corp	34⅛	34⅛
Gannett	53⅛	53⅛
Gap Inc Del	34⅛	33⅞
Gen Dynamics	47	46⅞
Gen Electric	54⅞	55
Gen Mills	60⅛	59⅞
Gen Motors	45⅛	44⅛
Gen Reinsurance	134⅞	134⅛
Gen Signal	36⅛	35⅞
Genuine Parts	39⅞	40
Georgia Pac	80⅛	78⅞
Gillette	82⅞	82⅛
Glaxo ADR	22⅞	22⅛
Goodrich (BF)	44⅛	44⅛
Goodyear Tire	36⅛	36⅛
Grace (W&R)	53⅞	54⅛
Grt Atl Pac Tea	22⅞	22⅛
Great Wstn Fin	18⅛	18⅛
Halliburton	35⅛	36⅛
Harcourt General	39⅛	39⅞
Heinz (HJ)	39	39⅞
Hercules	47⅛	47⅛
Hershey Foods	51⅛	52⅛
Hewlett Packard	119⅞	121⅛
Hilton Hotels	74⅛	74⅛
Home Depot	44⅛	43⅞
Homestake Mng	18⅛	17⅞
Honeywell	38⅛	37⅞
Household Intl	44⅛	43⅞
Houston Inds	38⅛	38⅞
Humana	26	26⅛
ITT Corp	103⅞	103
Illinois Tool	46⅛	46⅞
Illinova	22⅛	22⅞
INCO	27⅛	27⅛
Ingersoll Rand	32⅛	32⅛
Inland Steel	27⅛	26⅛
Intel Corp	85	87⅛
IBM	82⅛	83
Intl Flav & Fr	52⅞	51⅛
Intl Paper	76	74⅞
James River Va	25⅞	23⅞
Jhnsn & Jhnsn	60⅞	60
Kellogg	58⅛	59⅞
Kerr-McGee	49⅞	49⅛
Kimberly-Clark	52⅞	52⅞
Kmart	13⅛	13
Knight-Ridder	57⅛	56⅛
Lilly (Eli)	74⅞	75⅛
Limited Inc	22⅛	21⅛
LIN Brdcstng	121⅛	121⅛
Lincoln Nat	41⅛	40⅞
Litton	35⅛	35⅞
Liz Claiborne	17⅛	17⅛
Lockheed Martin	52⅞	52⅞
Louisiana Pac	27⅛	26⅛
MCI Comm	20⅞	20¹⁵⁄₁₆
Marriott Int	34⅛	34⅛
Marsh & McLnn	83⅛	82⅞
Masco Corp	26⅛	27
May Dept St	37⅛	37
Maytag Corp	17	16⅞
McDonalds	34⅛	35
McDonnell D	55⅞	56
McGraw Hill	72⅛	72⅛
Mead Corp	54⅛	53⅛
Medtronic	68⅛	69⅛
Mellon Bk	41	41
Melville Corp	36⅛	34⅞
Merck Inc	42⅞	43⅛
Merrill Lynch	43	43⅛
Minnesota Mine	58⅞	57⅞
Mobil Corp	90⅞	90⅛
Monsanto	79⅛	78⅞
Morgan (JP)	62⅛	61⅛
Motorola Inc	56	57
Natl Semi	17⅛	17⅛
Natl Service Ind	26⅞	26⅛
Navistar Int	13	12⅞
NBD Bancorp	32⅞	31⅛
NY Times A	22⅞	22⅞
Newmont Mng	42	41
Niag Mohawk	13⅛	13⅛
Nike B	74⅛	73⅛
NL Industries	12⅛	12⅞
Noram Energy	5⅞	5⅞
Nordstrom	40⅞	40⅛
Norfolk Sthrn	67⅛	66⅞
Nthn State Pwr	43⅛	43⅛
Norwest Corp	25⅞	25⅛
Nynex Corp	39⅞	40
Occidental Pet	21⅛	21⅛
Ohio Edison	20	20
Oracle Systems	31⅛	32
Oryx Energy Co	11⅛	11⅛
Owens Corning	35⅛	35⅛

	Mar 30 midday	Mar 29 close
PPG Industries	38⅞	39
PNC Bank	24⅞	24⅞
Paccar Inc	42⅛	42⅞
Pacificorp	19⅛	19⅛
Pac Enterprises	24⅛	24⅛
Pac Gas & Elect	25⅛	25
Pac Telesis	30⅛	30⅞
Pall Corp	21⅛	21⅛
Panhandle East	22⅛	22
Parker Hannifin	44	44⅞
Peco Energy	24⅛	25
Penney (JC)	45⅛	45⅞
Pennzoil	46⅛	47⅛
Pepsico	39⅞	40⅛
Pfizer	87⅛	88⅛
Phelps Dodge	57⅛	56⅞
Philip Morris	66⅞	67
Phillips Pet	35⅛	35⅛
Pitney Bowes	36	36
Polaroid	34⅛	34⅛
PriceCostco	14⅛	14⅞
Procter & Gmbl	67⅛	67⅛
Providian	36⅛	36⅛
Pub Serv E & G	27⅛	27⅞
Quaker Oats	33⅛	33⅞
Ralston Purina	48	48
Raychem Corp	41⅛	41⅛
Raytheon	73⅛	73⅞
Reebok Intl	35⅞	35
Reynolds Metals	49⅛	49
Roadway Srvcs	48⅛	48⅞
Rockwell Intl	39	39
Rohm & Haas	58⅛	58⅞
Royal Dutch	119⅛	119⅛
Rubbermaid	33⅛	33⅞
Safeco Corp	55⅛	55⅞
St Paul's Cos	50⅛	50⅛
Salomon Inc	34⅛	34⅞
Santa Fe Pac	23	11⅛
Sara Lee Corp	26⅛	27⅛
Scecorp	15⅛	15⅛
Schering Plough	77	77⅛
Schlumberger	59	59
Scott Paper	89⅛	89⅛
Seagram	32	31⅞
Sears Roebuck	53⅛	53⅞
Shell Trans	70⅛	70⅞
Sherwin Wllms	33⅛	33⅞
Skyline Corp	17⅛	17⅞
Snap-On-Tools	36⅛	36⅛
Southern Co	20⅛	20
Sthwestern Bell	43⅞	43⅞
Sprint Corp	30⅛	31⅛
Stanley Works	39⅛	39⅞
Sun Company	28⅛	28⅛
Sun Microsys	33⅞	34⅛
Suntrust	54⅛	53⅞
Supervalu	26⅛	26⅛
Sysco Corp	26⅛	26⅞
TRW Inc	69⅛	68⅞
TOC Inds	2	2
Tandem Comp	15⅛	16⅛
Tandy Corp	47⅛	46⅞
Teledyne	26⅛	26⅞
Temple Inland	46	46⅞
Tenet Healthcare	16⅛	16⅛
Tenneco	46⅛	45⅞
Texaco	65⅛	65⅞
Texas Inst	89⅛	94⅛
Texas Utilities	31⅛	31⅛
Textron	56⅛	55⅞
Time Warner	37⅛	37⅛
Times-Mirror A	20⅛	20⅛
Timken	35⅛	35⅛
Torchmark	42	41⅞
Toys R Us	29⅛	28⅞
Transamerica	57⅛	58⅞
Travelers	39	38⅞
Tribune	55⅛	55⅞
Tyco Labs	52⅛	52⅞
UST Inc	32	32⅛
UAL	101⅛	101⅛
USX Marathon	17	16⅞
Unicom	23⅛	23⅛
Unilever NV	129⅛	130⅛
Union Camp	51⅛	50⅞
Union Carbide	31⅛	31⅛
Union Pacific	55⅞	55⅛
Unisys Corp	9⅛	9⅛
USAIR Group	6	6⅛
USF&G Corp	14	14⅛
US Life	38	38⅛
US West	40⅞	40⅞
United Tech	69	69⅞
Unocal Corp	28⅛	28⅛
Upjohn	36⅛	36⅛
VF Corp	52⅛	52⅞
WMX Tech	27⅛	27⅛
Wal-Mart Stores	25⅛	25⅛
Warner-Lambert	78⅛	80
Wells Fargo	157⅛	157
Westinghouse El	14⅛	14⅛
Weyerhaeuser	39⅛	39
Whirlpool	54⅞	56⅛
Whitman	18⅛	18⅛
Winn Dixie	56⅛	56⅛
Woolworth	17⅛	17⅛
Wrigley (Wm) Jr	44⅛	45⅛
Xerox	118⅛	118⅞
Yellow Corp	16⅛	16⅞

LIFFE OPTIONS

Series		Calls Apr	Calls Jul	Calls Oct	Puts Apr	Puts Jul	Puts Oct
Alld Dom.	500	34	42½	49	1	12	16
(*531½)	550	3½	13½	23	21	38	41
Argyll	280	13	20	25½	4	12½	15½
(*288)	300	3½	10½	16½	14½	24	27
ASDA	70	5	8½	9½	1	2½	3½
(*74½)	80	0	3½	5	6½	7½	9
Boots	500	21½	32½	41	2½	15	18
(*518½)	550	1	9	17½	31½	45½	46
Br Airways	390	15½	26½	34	4	16	20½
(*401)	420	2½	12½	20½	21	33	37½
BP	420	19	29½	38	2	10½	15
(*435½)	460	1	10½	18½	25	32	35½
Br Steel	160	4	9½	13½	3½	8	10
(*160)	180	0	2½	5½	20	21½	22½
C & W	390	10	23	31	7½	18½	23
(*391½)	420	1	10½	18½	29	37½	41
CU	543	22	—	—	6	—	—
(*558)	592	2½	—	—	35	—	—
ICI	700	45½	65½	74½	2	10½	20½
(*742)	750	9	34	44½	17½	30	41
Kingfshr	460	10½	22½	31½	12	24½	30½
(*466½)	500	0½	9	16	46	51½	55
Land Sec	550	49½	56	60	0	8	10½
(*597½)	600	10	20	28	10	30	33½
M & S	420	9	19	28½	4	16½	20½
(*426)	460	0½	7½	12	34	40½	44
Nat West	500	43½	57½	65½	1	7	13½
(*541)	550	8	26½	35½	16	25½	33½
Sainsbury	420	14	23½	33	2½	14½	18½
(*429½)	460	1	7	15	30½	39½	42
Shell	700	20½	41	53	3	13½	20
(*715)	750	1	15	26½	35	38½	45
Smkl Bch	460	36	46½	56½	0½	8	13½
(*493½)	500	7½	22	34	12½	23½	30
Storehse	220	13½	19	22½	1	5	6½
(*231½)	240	2½	9	12½	9½	14½	16½
Trafalgar	50	5½	8½	10	0½	2	2½
(*55)	60	0½	3½	5	5½	7	7½
Unilever	1200	34	69	94	7½	22½	31½
(*1221½)	1250	8½	41½	64½	33	46½	54½
Zeneca	850	40½	68½	81½	5	20	29½
(*882½)	900	13	39½	53½	26½	41½	52
Series		**May**	**Aug**	**Nov**	**May**	**Aug**	**Nov**
Grnd Met.	390	17	26	33½	7	14	16½
(*398½)	420	4	12	19	24	30½	32½
Ladbroke	160	10½	16	19	3½	7	9½
(*165)	180	2½	7	10	16	18	20½
Utd Bisc	330	18½	30½	36½	7½	13	17
(*338½)	360	7½	17½	22	24	29½	33

Series		Calls Apr	Calls Jul	Calls Oct	Puts Apr	Puts Jul	Puts Oct
BAA	450	26½	—	—	1	—	—
(*474)	475	8½	—	—	8½	—	—
Thames W	460	21	32	35½	2½	18	21½
(*477½)	500	1½	12	16½	23½	42	45
Series		**May**	**Aug**	**Nov**	**May**	**Aug**	**Nov**
BAT Ind	420	34	47	51½	4	13	16½
(*448)	460	10½	24½	30½	20	32	35½
BTR	300	33	40	43½	1	3½	7½
(*329½)	330	10½	19½	24	9	13	19
Br Aero	448	45½	—	—	4	—	—
(*485½)	487	19	—	—	16½	—	—
Br Telcm	390	18½	26	30	5	14	15½
(*400½)	420	4	11	15½	21½	31½	32½
Cadbury	447	15½	28½	—	9½	16	—
(*450)	486	2½	12½	—	36½	39½	—
Guinness	460	14	26	34½	13½	19½	22½
(*469)	500	3	10½	17½	43½	45½	47½
GEC	280	22	27	29½	1½	6	9
(*298)	300	9	14½	18	8	15½	18½
Hanson	220	16½	19½	22	1½	5	7½
(*234)	240	4½	8½	12	9½	14	17
LASMO	160	10	13	16½	6½	8	10½
(*162)	180	2½	5½	9½	19½	20	19½
Lucas	180	19	24½	28	2	5	8½
(*197)	200	6½	13	17	10	13½	18
Pilkngtn	160	9	12	15	3	6½	8½
(*165)	180	1	4	6	15½	19	20
Prudential	300	18½	28½	32½	4½	8½	12
(*312½)	330	4	13½	17½	20	23½	27
Redland	420	30½	37	44	9	14	22
(*445)	460	8	17½	25	31½	36	43
R-Royce	160	10½	15	17½	4½	8	10
(*163)	180	3	6½	8½	17½	19½	21½
Tesco	260	12	17½	21½	6	9½	12½
(*268)	280	3	8½	12½	18½	21½	23½
Vodafone	200	11	17	22½	5	10	12½
(*204½)	220	3	8½	13½	17	21½	23½
Williams	330	14½	20	24	9	14	18½
(*339)	360	2½	8	12	31	33	37

FT-SE INDEX (*3174½)

	3050	3100	3150	3200	3250	3300
Calls						
Apr	148½	107	70	39½	19	7
May	171½	133	98	68½	46	29
Jun	186½	150	118½	89	67	47
Jul	210½	174	145	115	93	71
Dec	—	252½	—	193	—	146½
Puts						
Apr	9½	12½	25	46½	78	126½
May	19	30	46	68	97½	137½
Jun	31	45	64	85	114	146
Jul	47	60½	81	102	130½	160
Dec	—	105	—	146	—	200

Series		Calls Jun	Calls Sep	Calls Dec	Puts Jun	Puts Sep	Puts Dec
Abby Nat.	460	29	39½	46½	10½	17	20
(*473)	500	10	19½	27	32½	38	40½
Amstrad	150	24½	—	—	1½	—	—
(*170½)	175	8½	—	—	10½	—	—
Barclays	600	45½	58	68½	10½	20½	25½
(*626½)	650	18	31½	43	34	45	49½
Blue Circ	280	22	28½	34½	8	13	17
(*298½)	300	11½	18½	24½	18	23	26½
Br Gas	280	19½	23	26½	5½	8½	13½
(*295)	300	7	13	16½	16	19	24
Dixons	220	18	20½	23½	6	12	13½
(*228)	240	8½	11	14	17½	24½	24½
Forte	220	15	21½	23½	5	9½	11
(*231½)	240	5	12	14	16½	20	21½
Hillsdwn	180	9½	12	16½	7½	10	12½
(*187)	200	1½	5½	8½	22	23½	24½
Lonrho	140	14	17	20½	4	6½	8½
(*148½)	160	4½	7½	11½	14	17	19
Sears	100	7½	9½	11½	2½	4	5
(*105½)	110	2	4½	6½	8½	9½	10½
Thm Emi	1050	67	80½	91½	13½	31½	37
(*1090)	1100	36	51	63½	33	55½	61
Tomkins	220	24½	28	31	2½	7	9
(*238½)	240	11½	15½	20	10	15½	18
TSB	240	14½	20½	24½	10½	15½	17
(*241)	260	6½	12	16	22½	27	28
Wellcome	1000	58	65½	—	1	3	—
(*1055½)	1050	22½	27½	—	8½	16½	—
Series		**Apr**	**Jul**	**Oct**	**Apr**	**Jul**	**Oct**
Glaxo	700	26	49½	65½	8	22	37
(*717½)	750	5	25	41	36½	49½	64
HSBC	700	35½	65	82	8	26½	39½
(*725½)	750	10	39	55½	32½	51	63½
Reuters	460	31	46	56½	2	10	16
(*488)	500	6	22½	33½	18	27	33
Series		**May**	**Jul**	**Oct**	**May**	**Jul**	**Oct**
Royal Ins	280	17½	25	29½	5½	10½	15
(*280)	300	8	14½	19	15	20½	25
Series		**Jun**	**Sep**	**Dec**	**Jun**	**Sep**	**Dec**
Fisons	160	23½	29	33	4	7	9
(*180)	180	11½	18	33	12	15½	17½
Series		**May**	**Aug**	**Nov**	**May**	**Aug**	**Nov**
Eastern Gp	550	33	48	57½	10	29	35½
(*569)	600	9½	24	35	36	58	64
Series		**Jun**	**Sep**	**Dec**	**Jun**	**Sep**	**Dec**
Natl Pwr	420	20½	26	33	17	21	23½
(*425½)	460	4½	11	17½	46	48	49
Scot Pwr	300	32	37½	41	5	11½	11½
(*324)	330	13	20	24½	16½	25½	25½

March 30, 1995 Tot: 38184 Call: 20515 Put: 17669 FT-SE Call: 5795 Put: 10111

*Underlying security price.

bury Avenue. I'd prefer to be Germany and Switzerland to come, so I'm fine anyway." | NOW YOU'RE TALKING

مكتبة الاهرام

هكذا من الأصل

THE TIMES CITY DIARY

Unkindest cuts of all

I HOPE Sir Robin Biggam does not believe in voodoo dolls. Alan Diamond, consultant at Redmayne Bentley, the broker, would like to stick pins into his corporate soul, believing Sir Robin is a bit of a Jonah for investors who rely on steady dividends. Sir Robin is a non-executive director of Redland which yesterday cut its dividend. He also chairs BICC, which announced a dividend cut in March, and a non-executive director of BAe, which yesterday made an unexpected rights call for £383 million. Mr Diamond is very concerned about steady dividend income for charities. "Redland was always such a dependable dividend payer and held it through the recession. If only there was a 33 per cent cut in directors' pay to match dividend cuts, charities might not feel so wounded," he said.

Opera first

THE Barings Foundation, may have been forced to restrict its largesse, but is still doing its bit for opera. As well as covering the costs for the English National Opera's appeal for young singers, it has offered to match donations received by today up to an £80,000 limit. When this was announced before curtain up at Wednesday night's performance of *Don Giovanni*, some members of the audience thought they were being asked to stump up for distressed Barings's directors. "You heard a hollow laugh all round the theatre," said a senior man at another merchant bank.



"Fisons want our shirts back — they're leaving Ipswich

Weighty matters

JOHN HOWELL, Ernst & Young's senior partner for the former Soviet bloc, found himself at the "Britain in the World" conference in Westminster beside Jeremy Paxman, the BBC's Rottweiler TV presenter, and Will Hutton, *Guardian* economics editor, during a pit stop in the gents. What amused Dr Howell was that Hutton and Paxman were less preoccupied by the future shape of the nation than by which of their books had sold the most.

Hot water

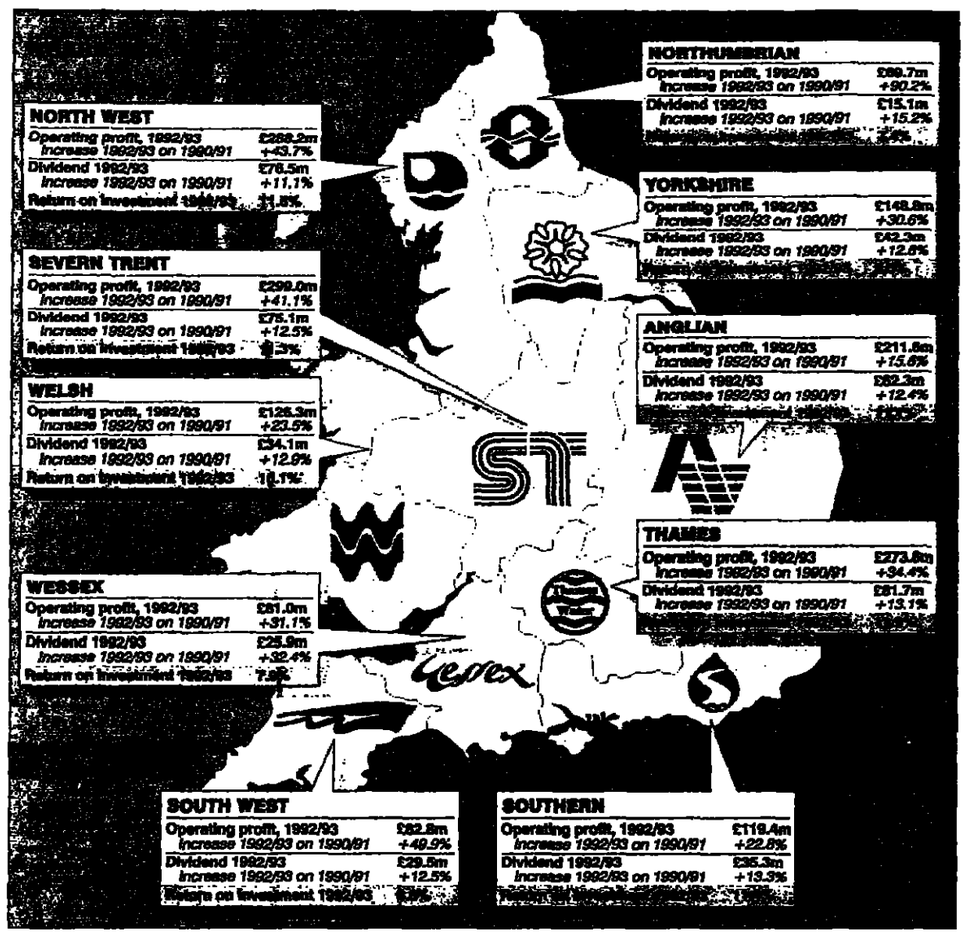
MICHAEL GREEN, former ITN industrial correspondent was celebrating this week. For the past two years, he has slogged away as communications director at British Coal. Now, with most of the assets sold, he has been hired as chief UK spokesman for Compagnie Générale des Eaux, the French utility. If he was after a quiet life, he may need to think again. One of CGE's top men has this week been helping M Plod in his inquiries into payments to Communist Party officials in La Réunion. Out of the frying pan?

DUGALD EADIE, who joined Henderson Administration last November as head of the pension fund, has been "head hunted" as group managing director next month.

COLIN CAMPBELL

The tide turns at last for water customers

Ross Tieman and ***Eric Reguly*** look into the industry's pre-emptive strike



Six years after privatisation, the water industry has suddenly discovered that it must please its customers as well as its shareholders. North West Water is to hand £360 million to customers and shareholders over the next half decade, two-thirds of it to those who pay its bills. Other companies are poised to follow suit. With a new clampdown on electricity prices looming, the companies are anxious to ensure they, in turn, do not face a fresh crackdown. Yet their action may be too little, too late. What has gone wrong?

The saga of Britain's water industry begins with the industrial revolution. Concentration of population brought disease. The Victorians responded by building a system to supply fresh water and carry away sewage on which we rely to this day. But post-war governments skimped on investments and the sewers fell into disrepair.

In the local government reorganisation of 1973, responsibility for water and sewerage in England and Wales was wrested from local authorities and vested in ten new water authorities, shaped in accordance with river basin catchments. But funding remained inadequate.

Margaret Thatcher ordered their privatisation. On December 6, 1989, the Government sold all ten, at 240p a share, to raise a total of £5.24 billion. Today, the shares are typically changing hands at over £5; some are valued at up to three times the sale price. Why?

Ministers knew the water companies needed an enormous investment programme. To meet European Union standards, they would have to rebuild the sewers, modernise treatment works, stop dumping raw sewage in the sea and improve drinking water quality. The City persuaded the Government that it could not sell the industry if the borrowing burden was too great. Customers would therefore have to finance most of the capital spending directly through their bills, rather than just pay the companies for the cost and risk of borrowing.

As a result, customers are effectively paying a tax to fund investments that will benefit future generations.

Historically, the 20-plus local water companies, which continued to exist within the catchments of their big sisters, had financed their investment by borrowing. They were able to do this cheaply, through the issue of preference shares and loan stock. They could levy a rate to cover their costs, a system rejected by the Government as lacking efficiency incentives.

The chosen privatisation regime was designed to introduce efficiency through effective environmental supervision and comparative regulation. The National Rivers Authority was created to safeguard environmental standards. Ian Byatt was installed at the Office of Water Services to ensure the companies could do their job and meet those standards, balancing the interests of companies and consumers. Figures from the Centre for the Study of Regulated Industries reveal what happened during their first three years in the private sector. By 1992-3, revenues had risen on average by 23 per cent as the ten companies bumped up charges to finance increased spending. Operating profits, meantime, had risen, on average, by 34.3 per cent.

Variations in profit performance were astonishing. Northumbrian Water, now the object of unwanted attentions from Lyonnaise des Eaux of France, increased profits by 90.2 per cent. South West increased operating returns by 49.9 per cent.

While customers squealed, shareholders were laughing. By 1993, Northumbrian was making operating profits of £69.7 million on turnover of £239 million. One pound of profit in every four was being doled out to shareholders. The rest was rapidly inflating the value of their company. A similar pattern could be seen elsewhere.

The biggest profit gains were achieved where the companies had succeeded in improving their return on capital as they stepped up investment levels. But, increasingly, these rates of return were coming to look excessive in industries with very low and stable risk profiles. By 1992-3, a clutch of companies were earning returns on capital in excess of 11 per cent. In the same year, British Gas, earned a return of 13.6 per cent. But while most British Gas assets were under 30-years-old, the water companies were reaping rewards from investments made by our great grandparents.

Today, after six years of taking from the poor, its customers, to give to the rich, its shareholders, the industry realizes it has made a mistake. North West Water says it now wants to strike a better balance. To this end, it unveiled a package of rebates, investments and special dividends, worth some £360 million over the next five years, that heavily favours customers.

The other water companies, with the possible exception of Northumbrian and South West are expected to follow suit. Yesterday, Yorkshire said it would announce a similar package within the next two months. It is expected to hand back no less than £150 million to customers and shareholders over the next five years.

In a review last year, Mr Byatt tightened price caps on the industry. Now Yorkshire may choose to forego much of its future income. The review allowed Yorkshire to lift prices by the retail prices index plus 2.5 per cent each year until the year 2000. Severn Trent, which in November set aside £47.5 million over two years to reduce customers' bills and improve service, may now feel motivated to lift the value of its package.

The motivation for the rebates is neither guilt nor altruism. They are a pre-emptive strike against tighter regulation, a windfall-profits tax or both. It is curious that the water companies have taken this long to react. In November 1993, Ofwat suggested that customers were not the true beneficiaries of privatisation. But the industry paid little attention. As bills, and directors' salaries, continued to rise, customers began to howl.

Then, early this month, the regional electricity companies were hit with a bombshell when Stephen Littlechild, the industry's regulator, said he would review prices for the second time within a year. He was astounded that Northern Electric had no problem finding £600 million to give back to shareholders to fight off Trafalgar.

Ofwat immediately stated that the price determination set last year would remain unchanged until the next review in 2000. But not everyone, including Brian Staples, North West's chief executive, believed that. "If there were sufficient pressure, Ofwat would have to do something, especially if a company behaved in Northern Electric style." Sir Gordon, of Yorkshire, agrees, especially if Labour wins the next election. "They will tighten up on regulation or introduce a windfall tax," he said.

Indeed, Jack Cunningham, Labour's trade and industry spokesman, charged that North West had not gone far enough. "This is a further demonstration of the hopeless inadequacies of the present regulatory framework, and this Government's unwillingness to do anything about it."

Shell thinks, then does, the unthinkable

Carl Mortished says the world's largest company is preparing a huge shake-up

Stephen Hodge, group treasurer of Shell, looks a little weary. He has an excuse, having spent the last six months reorganising the management structure of the world's largest company. On Wednesday, thousands of Shell employees in London and The Hague swarmed into meetings to learn that the company was doing the once unthinkable: abandoning the cherished matrix, the system of management checks and balances that ensures every decision of the Royal Dutch/Shell group is reached by consensus.

The second shock — although most were well-braced to receive it — was that the consensus view from the committee of managing directors on the 39th floor of Shell Centre is that 30 per cent of the 4,000 jobs at head office must go in order to reduce the $1 billion central overheads bill.

Shell's rivals are looking a little smug, suggesting the company is following where others have led in cost-cutting and critics ask why the company is replacing one set of committees with another. But Shell sees things differently. Mr Hodge said the new structure would have a centralising tendency to remove past conflicts between the powerful regional co-ordinators who currently compete along geographic lines with management responsible for product sectors, such as exploration, chemicals and refining and marketing.

> 30 per cent of the 4,000 Shell Centre jobs will go to cut costs

"Because of the balance of power, the matrix had the effect of leaving authority with a powerful country chief executive," he said. Competing managers at Shell head office could be played off against each other by the operating companies, anxious to preserve their independence. But the new structure devised by Mr Hodge and his team, with the assistance of McKinsey & Co, is unlikely to please those who want a flattened Hanson-style management structure. Five business committees for the five product sectors will determine strategy. But where is the chief executive to fall on his sword if it all goes wrong?

"There isn't one," Mr Hodge says. "The chairman's role is to make it work. What he has got to do is ensure they don't sit in a warm cosy glow, congratulating each other.

"People have said to me 'why don't you give bottom-line responsibility to one man?' That is all right if you are running a sweet shop. Decisions made at Shell come home to roost in five years. What would happen to a chief executive if his decision was wrong? He would get early retirement."

Mr Hodge compares Shell with other international companies. Royal Dutch/Shell's £4 billion of profit came top in 1994, while profits from Shell's downstream business alone came within the top ten in the previous year.

But Shell is not relying on its size to fend off challenges in a world of low oil prices and thin margins. Addressing the staff on Wednesday, Cor Herkströter, chairman of the managing director's committee, said Shell's return on capital was too low. Now about 9 per cent, the management is being told to target 15 per cent and Mr Herkströter, concedes it will take more than a cut in the head office budget to achieve it. Mr Hodge agrees: "The extra income has to come out of the operating companies." Analysts say net savings from staff cuts will be less than £100 million per year while the market is expecting net profits of about £5 billion in 1997 with a return on capital of 12-13 per cent. Some point to Shell's annual $10 billion capital spend and suggest a more generous dividend and fewer big projects might do the trick. But Mr Hodge has little time for such talk, pointing to a big US oil company that cut back investment and bought in its shares. "It sent a signal that they don't believe in the oil industry. We do."

Hence the drive to cut costs. Shell Centre and its counterpart in The Hague were built to house 10,000. Soon there will be less than 3,000. To justify even this number, Shell needs to raise profitability. Mr Hodge concluded: "If we cannot find the right projects, then we will have to decapitalise the company, but we do not see that yet."

New job quality

From Phillip Oppenheim MP

Sir, It is good to see that John Wells accepts that the claimant count of unemployment is not "fiddled" (Letters, March 28). However, he is wrong to claim that none of the jobs recently created are full-time or high quality. In fact, 262,000 more people have found work over the past year, of which, 215,000 are full-time, according to the Labour Force Survey, which even the TUC says is "fully reliable".

Moreover, the recent Independent Employment Policy Institute report questions "the popular stereotype which portrays new jobs as only low paid 'McJobs'", saying that "the spread of jobs has been broad, with many new jobs higher paid". We all accept that we still do not have enough such jobs, but assertions that all new jobs are part-time and low paid are very wide of the mark.

Yours faithfully,
PHILLIP OPPENHEIM,
Under Secretary of State,
Department of Employment,
Caxton House,
Tothill Street, SW1.

Northern's millions

From Mr Clifford Jeans

Sir, We are told that when Trafalgar House announced a hostile takeover bid for Northern Electric, Northern's directors responded suddenly, discovering £500 million in surplus cash. I am not an accountant, I am an economist, so could someone tell me how it is possible for this amount to be hidden in the accounts?

Does this prove that there is something in the saying that a great many businessmen cannot even read a balance sheet?

Yours faithfully,
CLIFFORD JEANS,
20 Parkfield Road,
Ickenham, Middlesex.

Questions answered on Nuclear Electric privatisation

From the Chief Executive, Nuclear Electric

Sir, Pennington, March 29 (The real ultimate privatisation) was right to observe that Nuclear Electric's six modern AGR and PWR stations could be privatised right now — and would be a profitable investment from day one.

He raises three questions. Firstly, how would the closure costs of Magnox stations be funded? The answer is by a combination of four elements:

Cash already in the bank (now over £2 billion and rising rapidly); the remaining income from the nuclear levy until it ceases in 1998 (over £1 billion a year); proceeds from the sale of the privatised company; and a very healthy cash flow from the Magnox stations themselves while they still operate. There is also every possibility their lives can be extended, as has already happened with Bradwell which is now cleared for possible operation to 40 years.

Secondly, market share. Professor Littlechild wants real competition between UK nuclear generators. In practice, he would have it — a Magnox company with about 8 per cent UK market share, EdF with 5 per cent through the Channel link, Scottish Nuclear with 6 per cent, and Nuclear Electric's privatised AGRs and PWR with 16 per cent. The privatised company would be the same size as PowerGen, capable of offering serious competition to them and to National Power and the independent fossil fuel generators (at 23 per cent and 21 per cent respectively), while at the same time being capable of sustaining a future nuclear programme with all its export potential. It is difficult to see how allocating two English AGR stations to Scotland could improve anything.

Thirdly, investor attitudes. A great deal of work has been done on this, not least by US-UK merchant banker Morgan Stanley. It is clear that there is more than enough interest and knowledge among potential investors, both within the UK and internationally, to ensure the success of such a privatisation.

Yours faithfully,
Dr Robert Hawley,
Chief Executive,
Nuclear Electric Plc,
Barnett Way,
Barnwood, Gloucester.

The risks involved in reforming the regulation governing Recs

From Mr Dermot R. Glynn

Sir, Irwin Stelzer, March 24, writes (Long arm of the regulator needs to be strengthened), that by "creating a [regulatory] structure which contained no constraint on profits, the Government tilted the playing field in favour of investors, at the expense of consumers."

He recommends a reform whereby we move "at least partially away from RPI-X to some regulation of profits" by setting "prices based on RPI-X, but then review those prices every five years, to see whether the RPI-X formula is producing returns in excess of those required to compensate shareholders fairly". "... any profits above a 'reasonable' level would accrue to shareholders for a five-year period, after which prices would be lowered to a level that, prospectively, promises to yield only reasonable profits, with the incentive to beat that target being the right of the companies to keep any 'excess' for the short-term five-year period."

Investors and the Recs were under the impression that this was the method of RPI-X regulation already in place. The agreement between Professor Littlechild and the Recs last year on the prospective price reductions over the next five years was based on financial modelling by Offer, designed to allow a "reasonable" return to investors. The professor may or may not have made some forecasting errors: as Mr Stelzer says, "X is an inherently arbitrary figure". The reason why the reopening of the agreement within a year is such a fundamental attack on the deal between investors and consumers is that such regulation based on hindsight removes the combination of assurance of long-term reasonable profitability with incentive to efficiency which has led to such dramatic improvements in the productivity of all the privatised utilities.

There is no free lunch. If the damage to the regulatory system cannot be contained, any one-off benefit to consumers from reopening the agreement will be at the expense of higher costs, from lower efficiency and increased regulatory risk in financing costs, for all the utilities sharing the current regulatory methods.

Yours faithfully,
DERMOT R. GLYNN,
Managing director,
National Economic Research Associates,
15 Stratford Place,
London W1.

Letters to the Business and Finance section of The Times can be sent by fax on 0171-782 5112.

Seeboard options

From Mr David Elligate

Sir, In taking you to task (*Business Letters*, February 24), the Seeboard chairman, Sir Keith Stuart, offers a new angle in the parade of privatised utility bosses trying to convince the public that their directors are underpaid.

The savings related share option schemes which he mentions were granted as part of the government flotation package, or under the Seeboard chairmanship of George Squair. The "matching offer" scheme which Sir Keith outlines allowed staff to buy up to 300 shares at market prices. Assuming that they could afford to buy, they cannot realise any profits on their investment, or their free 300 shares, for two years. At today's prices, a profit of some £1,500 in late 1996.

Contrast this with the executive directors' outstanding share options "averaging just over 100,000 shares each". They get an immediate profit of some £500,000. Am I right in thinking that, when getting the largest slices of the corporate cake, the Seeboard directors aren't too worried about a few crumbs dropping on the floor?

Yours faithfully,
DAVID ELLIGATE,
(Seeboard shareholder),
39 Overhill,
Southwick, West Sussex.

Takeover time?

From Dr J. F. Doughty

Sir, If the regional electricity companies could hoodwink the industry regulator so easily, how can we be assured the water companies are not pulling the wool over the eyes of their regulator? Anyone want to make a takeover bid!

Yours faithfully,
JOHN DOUGHTY,
17 Pelican Mead, Ringwood.

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Shares move sharply higher

TRADING PERIOD: Settlement takes place ten business days after the day of trade. Changes are calculated on the previous day's close, but adjustments are made when a stock is ex-dividend. Changes, yields and price/earnings ratios are based on middle prices.

BANKS

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
523	380½	Abbey Natl	473½	+3½	4.7	10.2
314	233	Allied Irish	277	+7	5.1	10.6
278½	171	Aus New Z	214	-7	5.3	7.8
3300	2482½	Bank America	3043¾	+6¼	...	...
247	172½	Bank Scotland	218½	-½	3.0	12.3
640	487	Barclays	627	+8	4.2	9.2
319	246	Bk of Ireland	315	+3	4.8	9.1
2912½	2262½	Citicorp	2712½	-37½	...	...
285½	203	Close Brost	252	...	3.9	11.4
£150⅛	£121⅛	Commerzbk	£139⅛	+837½	3.8	...
1296⅝	993⅝	Dai Ichi Kan Y	1206⅝	-6⅛	0.5	...
£344⅝	£270⅛	Deutsche Bk	£285	-161⅝	2.6	...
1315⅝	626	Espirito Santo	656¼	+6¼	12.4	...
90	57	First Nat Fin	73	+1	2.6	46.6
1549½	1152½	Fuji Bank Y	1339	-15½	0.4	...
473	195	Hambros	213	...	8.8	13.1
1113	589	HSBC†	727	+3	4.6	9.1
1133	578	HSBC HK†	716	+3½	4.7	9.0
443	383	Joseph (L)	383	...	5.8	11.1
693	424	Kleinwort Benf	649	-2	4.1	12.6
660	519	Lloyds†	606	+7	5.3	10.2
620½	472	Nat Aust Bk	515	-4	6.6	9.0
622	421	Nat West†	540	+9	5.0	8.7
3300	2100	Ottoman Bank	2375	-25	6.7	3.3
79	59	Rea Bros	58	...	2.0	16.2
528	373½	Ryl Bk Scot	410½	-½	4.2	11.8
1574	1050	Schroders†	1520	+5	1.7	14.8
1458	1043	Schroders N/V†	1345	+5	1.9	12.3
114	75	Singer & Fried	82	-½	5.5	...
350½	223	Stand Chart†	287	+4½	3.4	9.0
291	197	TSB†	241	+3	4.7	10.3
1012	569	Warburg SG	723	+1	3.8	13.2
£105	8612½	Wells Fargo	9743¾	-31¼	3.0	...
260	194	Westpac	222¼	+2¼	2.5	...
390	200	Woolwich	210	...	6.3	14.0

BREWERIES

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
1025	143	Ascot Hldgs	144	...	...	...
619	485	Bass	548	+12	4.8	13.5
299	239	Boddington†	254	...	4.4	13.1
196	161	Burtonwd Brw	161	...	4.0	13.5
181	137	Eldridge P 'A'	147	+7	3.5	17.8
66	46¼	Fosters Brwing	51	-2	5.4	13.3
493	335	Fullr Sm 'A'	351	+11	3.8	14.5
511	399	Greenalls Grp	440	+7	3.7	14.5
584	452	Greene King	503	+5	3.3	13.7
267	239	Hardy Hanson	243	-1	4.8	11.9
170	135	Hardys	155	...	3.6	11.0
3773	3125	Hall J	3380	...	1.8	18.6
248	155	Mansfield	221	+1	2.6	13.5
314	256	Marston Thmp	291	+1	2.6	14.2
545	400	Morland	410	+2	3.3	12.3
10¼	6¼	Paramount†	7¼	...	4.1	17.7
341	209	Regent Inns†	341	...	2.2	19.5
1787½	1009	SA Breweries	1718¼	...	1.6	27.5
591	477	Scot & New	529	+15	4.1	15.1
306	211	Vaux Group	217	...	5.7	12.2
504	324½	Wetherspoon JD	461	...	2.0	21.2
617	494	Whitbread	559	+9	4.3	15.3
589	483	Wolverhampton D	517	-2	3.4	13.3
208	148	Yates Bros	206	...	2.3	16.2
535	450	Young 'A'	455	-3	4.1	19.2

BUILDING & CONSTRUCT

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
205	130	Abbey	130	...	5.0	9.5
200	143	Allen	152	...	4.6	14.2
154	56	Amec	71	+9	6.4	...
167	47	Andrews Sykes	160	-4	...	...
482	333	Ashstead	431	+1	1.7	18.4
191	88	Avonside†	89	...	6.2	...
41	26	Bailey (Ben) Con	38	...	2.3	23.3
88	18½	Barcom	37	...	...	...
292	139	Barratt Dev	189	-2	4.4	13.0
169	122	Beazer Homest	139	+½	4.9	10.9
304	179	Bellway	202	+2	4.3	12.0
59	27	Bellwinch†	32	...	0.8	17.2
573	315	Berkeley Gp	366	+1	2.5	11.6
215	118	Bell Bros	169	-1	3.3	5.2
355	205	Boot (Henry)	205	...	4.1	10.1
128	35	Brandon Hire	128	+3	1.8	21.7
235	122	Br Bldg & Engr	125	+2	8.0	17.2
197½	105	Bryant†	131	-3	4.8	12.4
145½	98	CALA†	111	...	3.4	12.7
54	29	Campbl & Arm	37	+4	...	...
62	44	Clarke T†	52	...	9.8	...
43	10	Costain	14½	...	...	...
185	85	Countryside†	95	...	5.5	12.0
120	71	Crest Nicholson†	77	...	3.2	10.8
140	80	Cussons†	85	...	5.5	...
30	17	Edmond Hldgs	25	...	0.8	...
473	223	Eve Group	223	...	6.2	9.1
60	21½	Exfield†	21½	...	5.8	...
112	85	Gibbs & Dandy†	86	...	3.9	...
1028	823	Gleeson (MJ)	840	...	2.1	15.9
86	71	Green (Ernest)†	73	...	9.7	22.5
203	177	Havelock Euro	203	...	1.8	18.6
169	138	Hewden-Stuart	159	+1	2.3	18.3
144	73	Higgs & Hill	74	-5	4.3	...
32	17	Howard Hldgs	17	...	5.9	13.0
25	6	Jarvis	9	...	...	...
138	103	Keller	104	...	4.5	12.1
428	185	Laing (J)	201	...	5.8	...
164	83	Laing 6.4% Cv Pf	86	...	9.3	...
145	115	Lon Clydeside	117	...	5.7	12.4
173	32	Lovell (YJ)†	43	+3	2.9	5.3
253	188	Maunders (J)†	189	...	3.7	10.3
321	136	McAlpine (A)	137	...	5.9	20.1
76½	48	McCarthy & S	51	...	...	18.0
64	51	Morgan Sindall	53	...	...	...
185½	81	Mowlem (J)	82	-½	3.1	41.1
379½	163	Persimmon†	192	...	6.2	12.2
2409	1450	Pochins	1715½	+15½	2.3	12.0
198	105	Prowting	114	-2	3.9	17.4
116	23	Raine Ind†	24	...	12.0	5.0
61	45	Secure Retire	45	...	...	14.6
132	93	Redrow†	112	...	3.0	13.1
67	49	Smith-Rye	43	-1	1.9	23.0
398	233	Steetley Hldgs	354	...	2.0	15.2
112½	61½	Storco	91	+1	5.0	12.8
245	195	Smart (J)	200	...	5.3	21.0
318	155½	Spandex	298	...	1.1	...
257	151	Tay Homes	164	-3	5.1	31.3
183	114	Taylor Woodrw	115	-1	2.5	20.6
780	433	Tilbury Dougls	470	...	9.2	...
59½	34	Torex Hire▼	58	...	2.9	19.6
40½	16	Try Group	18	...	6.9	25.3
128	90	Vibroplant	104	...	4.5	18.7
170	97	Wardmoors	106	...	5.8	11.4
74	48	Ward Hldgs†	52	-1	3.6	...
225½	123	Westbury	140	...	4.8	12.7
7½	3¾	Wiggins	4¾	...	...	...
259	124	Wilson (C)	160	-2	3.6	11.6
571	308	Wilson Bowdn	331	...	3.9	12.0
249	113	Wimpey G†	128	...	5.4	15.8

BUILDING MATERIALS

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
37	7½	Albrighton	8½	+1	7.4	14.4
343	283	Alumasc†	335	...	2.5	16.8
65½	43½	Amberley Gp	48	+1	3.3	24.7
363	271	BPB Ind	281	...	3.7	14.4
142	93	Baggeridge Brk	127	...	3.1	13.1
60	27	Bardon	28	...	8.9	...
93	55	Blockleys	62	...	2.0	...
391	255	Blue Circle	299	+5	5.0	...
117	72	Breedon PLC	73	-1	7.9	20.9
154	128	Br Dredging	132	...	5.3	15.9
409	321	CRH†	363	+3	2.8	...
70	31	Cakebread Rby	46	+5	2.8	...
276	198	Capel	198	...	6.9	...
455	220	Caradon	259	-1	4.7	12.7
215½	114	Caradon pf	128½	...	7.1	...
62	31	Chelton Grt	31	...	12.1	11.5
134	89	Dyson (J&J)†	105	...	4.2	11.8
97	63	Dyson 'A'†	63	...	6.9	9.5
13¾	4½	Eclipse Blinds	13	...	...	...
350	273	Epwin	287	+2	3.7	...
82	57	Erith†	59	...	4.8	...
218	160	Graham Grpt	182	...	4.1	...
399	312	Halstead (J)	331	...	2.8	15.3
511	262	Hepworth	297	+2	6.5	13.4
88	46	Hewetson†	80	...	2.3	13.9
152½	63½	Hewitt (J)	81	+4	2.7	...
473	245	Heywd Wilms	249	-1	6.9	11.9
100	67	Ibstock	82	+1	1.5	...
303	148	Johnston	303	+16	4.2	...
170	85	Lilleshall†	86	...	7.0	10.3
211	118½	Marley▼	129	+7	4.6	11.5
155	123	Marshalls†	133½	-½	4.2	11.9
569	289	Meyer Int	301	-4	4.5	11.7
196	146	Newman Tnks	169	...	5.1	...
212½	78	Norcros	77½	-1½	11.3	14.7
20	9	Phoenix Timber	16	...	...	...
208	143	Pilkington	165	+1	3.0	31.8
185	122	Polypipe†	142	-1	2.1	14.9
1079	805	RMC Gp	1005	-6	2.7	20.8
40	8	Ramus	8	...	...	...
640	414	Redland	445	-22	5.6	...
115	70	Rostel	115	...	4.7	...
185½	102½	Rugby Group†	121	+2	3.7	14.9
103	62	Russell (A)	91	...	3.5	...
288	222	SIG†	241	+11	3.1	...
21	11	SWP	11½	...	2.2	...
200	155	Sharpe & Fisher	177	-1	3.6	...
81½	36	Spring Ram	40	...	1.6	...
208	99	Tarmac	114	+2½	6.9	...
220	155	Tilon	155	...	3.6	12.5
370	274	Travis Perkins	284	+1	3.8	...
38	21	Tudor	28	...	1.1	...
54	33	Ungroup	39	...	...	...
63	33	Waterhouse	36	...	...	...
129	83	Wickes	107	+2	2.1	19.1
487½	324	Wolseley	380	-5	3.1	12.7

BUSINESS SERVICES

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
3¾	1½	Anglo Utd	1½	...	...	...
110	57	App Hldg	85	...	...	...
11	6¾	Bailey (CH)	7½	...	...	...
48	30	Black Arrow	42	...	8.2	6.7
124	70	Br Bloodstock	73	...	...	65.5
13	5¼	Card Gp	5¾	...	11.5	...
10½	4½	Charnos	4½	...	2.8	14.1
157	109	Cosalt	135	-1	7.4	9.1
237	188	Filofax	221	+2	1.1	18.2
30	28	Headway	29	...	3.0	22.6
292	234	Howdock	282	+1	3.5	13.0
248	133½	Leigh	137	+1	7.1	12.7
274	214	Nobo Gp	214	-3	3.6	13.9
310	207	Photo-Me†	223	...	2.7	21.6
60	38	Plant & Gen	56	...	3.9	...
51½	5½	Rodime	8	...	...	...
120	73	Shanks & McEwan	80	...	2.9	...
244	161	Sinclair (Wm)†	162	...	5.6	12.1
700	241	Waste Mgt Intl	245	-11	...	...

CHEMICALS

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
156½	108	Allied Colloids	125	-1	2.4	17.7
790	705	Amber Ind	783	...	3.4	15.5
£141⅞	£106⅛	BASF DM	£127⅝	-65⅝	3.5	...
767	627	BOC	707	+11	4.4	16.9
365½	236	BTP	256	-1	5.3	14.5
£160⅞	£129⅝	Bayer DM50	£152⅛	+36⅝	3.8	...
171	97	Blagden	109	...	1.7	51.0
131	98	Brent Chems†	107½	...	4.9	...
309	219	Br Vita†	244	-2	3.8	16.3
46	18	Cambridge Ito	41	...	...	...
214	153	Canning (W)	204	-4	4.7	...
580	401	Courtaulds	440	+5	4.2	30.0
399	324	Croda	331	-4	3.4	...
168	95	Doeflex	168	...	4.0	...
82	33½	Euro Colour	78	...	2.7	22.6
149	110	Gibbon	117	...	5.9	10.8
223	108	Hickson	138	+3	4.7	...
£153⅜	£108⅛	Hoechst	£126¼	-38⅝	4.0	...
250	153½	Halliday Chem†	197	+3	3.2	...
868	680	ICI†	743	+3	4.5	34.3
191½	97½	Kalon	138	...	4.1	...
843	620	Laporte†	684	+4	4.1	14.8
95	48	MTM†	82	+1	2.3	...
405	298	Mondex	313	+1	4.5	...
129	100	McLeod Russel	128	+1	8.1	14.0
128	30	Mercbyt	41	...	10.5	5.5
579½	359¼	Montedison	402¼	-¼	4.5	20.1
349	269	Porvair†	315	-2	1.9	21.7
272	186	Scapa	207	+1½	3.6	16.6
66	15	Setchim Spedt	18	...	4.9	10.7
852½	656	Takeda Chem	787½	+48½	1.2	9.6
490	325	Wardle Storeys	335	-3	6.4	16.7
230	186	Wolllington Hdg†	198	...	3.9	...
823	570	Wardmore R	733	-2	3.5	...
403	334	Yorks Chem†	343	...	3.1	15.3
336	236	Yule Catto	242	+4	3.4	18.4

DISTRIBUTORS

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
127	91	ABI Lss	81	...	5.6	10.5
317	248	Acal	292	...	3.0	15.8
595	253	Adams & Harvey	545	...	3.6	8.8
31	16	Alexanders†	16½	...	7.6	7.9
175	88	Appleyard†	100	...	7.2	...
6	3	Ass Br Eng	3¾	...	1.7	28.8
578	495	BSS Group	542	+7	4.2	18.1
35½	17	Bearing Power	21	...	6.0	10.8
40	26	Bogod 'A'	26	...	3.4	11.0
378	288	Bramer	353	+1	4.6	19.6
31	10½	Bridgend Gp	15	+1	1.7	78.9
99	78	Brit Fittings	86	+4	5.3	...
71	35	Brown & Tawse	38	...	...	...
57	33	Bunzlane	33	...	7.3	...
465	225	Caltyes	225	...	6.4	37.0
50	12	Castell Plc	14½	...	9.5	8.0
130	66	Central Mtr†	70	...	4.9	46.6
51	32½	Cook (DC)	36	...	4.0	11.0
342½	197½	Cowie†	250	...	4.6	10.8
192½	125	Dag Motors	126	...	6.4	14.5
663	446	Dawsons Bt	561	...	1.5	14.4
628	408	Diploma	430	+7	3.9	15.1
589	443	Electrocomponts	532	+8	2.4	21.8
175	138	Electron Houset	150	...	2.8	13.5
283	225	Ellis & Everard	236	...	4.2	15.7
234	193	Eurodollar	208	+3	5.2	16.1
173	87	European Mtr	97	+1	5.8	10.5
539¼	366	Evans Halshaw	376	...	5.1	...
650	490½	Farnell Elect	594	+5	1.8	23.1
78	50	File Indexe▼	50	...	7.5	...
34	15	Gardner†	20	...	5.0	9.2
46	16	Glanchester	16	...	...	17.7
90	68	Gowrings	70	-1	3.6	21.2
76	59	Hatton Hdgst	68	-1	1.8	13.0
172	122	Harris (Philip)	167	...	5.1	14.6
342½	258	Healyst	282	...	3.8	13.1
191	81	Holders Tech	89	...	8.8	...
138	91	ISA Intl	92	+1	2.6	...
609	274	Inchcape	307	+11	6.3	11.5
68	35	Jacks (Wm)	56	...	...	13.4
184	142	Kwik-Fit	143	+½	3.8	...
573	277	Lex Service†	330	...	5.3	17.6
282	162	Lookers†	165	...	5.7	9.1
20	14	Malaya Grp	14	...	2.2	...
9	3½	Middleton ©	7	+¼	...	...
440	279	Nortam	375	-3	0.8	16.7
100	47	Northamber	81	...	2.0	34.4
175	152	PCT	152	...	6.1	14.7
310	225	Pendragon†	227	...	4.5	...
238	133	Perry Gp	139	...	7.0	...
218	128	Quicks Group	133	...	4.9	14.0
166	97	REA	162	+1	4.6	33.5
5¾	2¾	Reece	2¾	...	...	...
24	22	Ross Gp	4½	-1½	5.6	...
48	32½	SEP Indt	48	...	2.7	16.0
44	31	TLS Range	42	+1	4.6	...
265	215	Time Products	227	...	4.8	15.3
221	151	Vardy (Reg)t	178	...	3.7	13.3
335	240	Wholesale Fixt	243	...	6.0	21.7
30½	12½	Wills Grt	13½	...	4.6	7.6
74½	32½	Wiltshaw	69	-½	1.2	23.3
67	37½	Wyko▼	67	...	1.9	24.2
86	61	Young (H)	73	...	6.2	13.7

DIVERSIFIED INDUSTRIALS

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
302	148	Adwest	162	+1	6.0	13.7
380	199½	Antofagasta	300	+12	1.7	25.5
62	42½	Armour†	42½	...	5.4	8.9
997	773½	Broken Hill	807	-18	2.5	17.7
401	273	BTR†	331	+5	5.0	15.3
570	372	BAT†	448	+13	6.1	12.0
270½	120½	Berisford Intl	230	+1	0.3	60.9
91	49	Bibby (J)	86	+3	4.4	15.9
57½	40½	Brierley Inv	43	+½	9.6	2.5
836	636½	Charter†	775	+1½	3.9	16.2
279½	185	Cookson▼	207	+4	4.2	20.8
302	217½	Dowmag	235¼	+3¾	6.4	14.7
220	136	Hanson Crdtd	159	+3	7.3	...
385½	200½	Hutch Whamp	263	+6½	2.7	...
710	409½	Jardine Math	574½	+15½	2.5	13.3
36	27½	Jourdan (T)	28	...	4.5	27.8
175½	124½	Lonrho†	148½	...	3.8	27.2
44	16	Porter Chadbn	43	...	...	...
685½	447	Powell Duffryn	474	+4	6.6	13.3
164	118½	Ropner	127	...	8.4	...
489	337	Rothmans	473	-1	5.1	22.9
34½	9½	Saltire	13½	...	...	5.2
163½	105	Sime Darby	145	-2	3.0	18.7
267	164	Staveley	170	...	6.2	52.4
220	148	Suter†	162	+5	7.3	...
268	220	TT Group	241	-1	2.9	14.7
383	302	Tomkins†	239	+5	4.0	15.3
124	54½	Trafalgar H	54½	-2½	2.3	...
440	245	Unitelor	395	...	6.0	...
324	241	Wassall†	252	+2	2.0	...
13½	9½	Wideley†	9½	...	2.6	14.8
414½	303	Williams Hldg	339	+2	5.1	16.1

ELECTRICITY

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
894½	554	East Midlands	611	...	5.6	25.7
866	535	Eastern Grp	570	-3	5.4	12.5
785	534	London Elect	590	-5	5.2	9.1
886	621	Manweb	645	-2	5.3	7.7
845½	547	Midlands Elec	603	+7	5.2	9.3
520	404½	National Power	426	+2	4.5	11.7
1138	569	Northern Elec	745	+16	5.5	7.7
421	313	Nthn Ireland	326	...	4.6	8.9
867	587	Norweb	620	-1	4.9	7.5
602	449	PowerGen	463	-2	4.0	10.0
477	303	Hydro-Elect	312	+4	5.2	9.9
496	309½	Scottish Power	324	-1	4.9	10.2
930	299	Seeboard	348	-2	4.5	9.5
912	591	Sth Wales	640	-3	5.7	8.7
899	591	Sth Western	625	...	5.0	8.3
837	540	Southern Elec	595	-8	5.1	8.6
909	599	Yorkshire Elec	613	-1	5.7	10.5

ELECTRONIC & ELECT

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
103	62½	Acorn CompA	86	...	1.6	...
650	476	Admiral†	626	...	...	...
309	163	Alba†	206	+1	3.1	16.0
250	126½	Amstrad†	170½	+1	1.8	...
39	24	Arlen	31	+1	...	...
94½	77	Astec	86¼	+4¼	1.7	...
281	118	Azlan	118	...	3.2	9.5
478	287	BICC	335	+2	4.8	16.7
293	232	Beales Hunter	234	...	5.3	12.6
160	52½	Berkeley Bus	54	-6	...	...
535	402	Bulct	463	...	3.2	15.6
380	280	Bowthorpe	324	+3	3.2	16.0
21½	14½	Bulgin (AF) 'A'	18½	-¼	1.7	10.6
283	185	CML Micro	185	...	4.1	11.8
67	32	Chemel Hidgs	32	...	4.3	9.1
35¼	19½	Chloride	18½	...	0.6	55.3
80	60	Clayhithe	61	...	5.5	...
180	81	Coprmore	140	...	3.8	...
202	139	Cray Electt	160	+4	2.0	18.8
478	412	Critchley	462	+2	2.3	19.8
440	269	Dale Es Sys	434	+9	0.5	33.8
586	421	Delta†	482	+8	4.0	17.4
565	400	Domino†	524	+1	2.3	15.9
78	63	Dowding Mills	66	...	5.0	21.1
1635	1220	Druck	1490	...	0.8	25.3
3756½	2300	Electrolux 'B'	2826¼	-206¼	3.7	...
38½	21	Emess†	29½	-¼	0.4	...
4040½	2737½	Ericsson 'B'	3881¼	+109½	1.2	...
86	56	Eurocopy†	64	...	3.9	12.8
451	343	Eurotherm†	419	...	1.6	21.8
411	334½	Fairey Group	408	...	2.2	...
283	180	Forward Gp	273	...	2.5	16.9
66	14½	Forward Tech	64	-1	4.0	...
353½	259	GEC†	298	+4½	4.6	14.7
191	102	Gestetner	112	+1	2.9	...
191	119	Graseby	137	...	6.2	...
193	117	Ind Control†	122	+1	5.2	10.8
385	254	Kenwood App	278	...	4.2	13.7
1325	730	Kewstone	1300	...	3.2	9.8
165	38	Kode	64	-4	...	...
55	30	LPA Ind	30½	-½	6.6	21.7
320	250	MTL Instt	305	...	1.9	...
281	210	Memec-Swi	264	...	2.1	18.5
45	31	Microvitec	32½	...	1.6	...
494	185	Mitel	284	...	...	...
91	60	Pacer Systems	67	...	6.1	...
98	73	Peek	84	...	5.2	...
2175	1400	Philips Lmp av	2100	+21½	2.4	...
359	293	Pifco†	293	...	2.0	18.7
344	273	Pifco 'A' Vtgt	273	...	2.1	17.4
140	70	Plasmac	131	-1	3.9	13.4
129	90	Pressac	107	...	3.3	16.7
43½	17½	Prestwick	24	...	...	...
303	181	Psion†	265	...	1.7	...
281	187	Racal Elect	237	+2	2.4	19.5
53	33	Radamec	51	...	4.7	14.0
311	202½	Roxboro	231	+3	2.8	...
89	10½	Scantronic	10½	...	...	...
49	34	Silverstones	43	+1	3.0	25.1
84	53	Soundtracks	57	...	5.5	13.0
104	98	Sitra Bus	71	+2	6.5	4.7
19	9	TDS Circuits	9	...	...	...
3225	2265½	TDK	2875	-18½	1.2	...
447	174½	Tadpole Tech	219	+5	...	...
170	57	Telemetrix†	64	+3	2.3	...
101	51	TGI	89	...	3.2	16.6
421	191	Telspec	402	-1	1.2	...
251	133	Thorpe FW	239	-3	1.8	17.4
150	117	TLG	144	...	3.0	20.7
43	22	Total Systems	28	-2	...	29.1
303	215	Tunstall	238	...	2.0	16.0
391	258	Unitech†	375	+1	2.3	18.9
15½	8	Venly	8½	...	...	22.8
482	368	Volex	388	...	6.2	15.4
280	60	Walesbourne	63	...	...	...
168	93	Whitecroft	163	...	2.7	17.9

ENGINEERING

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
190	119	AIM†	185	...	3.0	...
138	47½	APV	67½	+1	5.9	...
216	148½	ASW†	196	+2	3.8	...
128	30	Aero Hamble	33	...	14.2	3.3
21½	14	Aerospace Engt	16½	-½	5.7	...
73	27½	Alvis†	71	...	1.8	...
175	133	Ash & Lacy	139	...	6.8	13.7
553	480	Atlas Equip	553	...	5.0	18.4
138	66	Ayrshire Metal	136	+3	4.5	...
40¼	22½	Babcock	22¼	-1	...	...
178	122	BM	123	...	6.8	18.9
88	64	Baynes (Charles)†	82	...	3.0	17.7
82½	22½	Beaufort A	30	...	1.1	7.0
226	110	Billam (J)†	115	...	5.8	...
328	282	Bodycote	319	...	2.1	21.8
81	43	Booth Inds	73	...	...	...
39	13½	Bramay	14	...	4.7	13.2
171	120	Bridon	141	...	3.6	12.8
578½	388½	Br Aerospace†	486	...	2.8	20.1
172½	121½	Br Steel	160	+4½	2.7	19.3
125	81	Bromsgrove Indt	81	-½	7.0	13.6
18½	9½	Brooke Tool†	12	...	1.0	27.8
51	24½	Brunel	40½	+¼	...	...
186	135	Bullough†	168	+1	4.5	17.4
81	55	Burnfield†	81	...	4.2	14.7
22	14	CI Group	14	...	2.7	...
293	236	Carclo Eng	243	-1	5.3	14.8
159	110	Castings	155	...	2.3	19.8
330	150	Chamberlin Hill	150	...	5.6	9.5
360	272	Chemring	328	-1	3.7	15.4
298½	149	Clyde Blowers	155	...	3.6	...
385	235	Cobham	313	+1	3.1	15.6
688	403	Cohen (A)	508	...	0.8	...
263	166	Concentric	182	-1	4.2	14.3
310	210	Cook (Wm)	210	...	4.5	9.9
238	193	David Brown	196	...	4.2	13.6
97	68	Dobson Park	81	...	5.8	15.0
442	330	ES	333	...	4.7	13.4
101	69	Elliott (B)	95	...	2.6	14.2
118	80	Expamet†	84	-1	4.5	...
212	135	FKI	153	...	3.4	17.7
148	109	Fenner	126	...	1.5	59.6
45	16	Ferraro	16	...	...	...
88	73	GEI Intl	87	...	3.6	15.9
134	81	Garton Eng	131	...	5.4	...
404	292	Glynwed	303	-2	5.2	14.8
14½	10	Graystone	12½	...	3.2	9.7
85	59½	Haden MacLn	61	-1	4.4	...
158	90	Hadleigh	151	-1	2.1	17.1
180	135	Hall Engt	160	...	6.3	...
256	178	Halma	196	+1	1.8	21.2
73	46	Hampson Ind	48	...	5.8	8.6
48	19	Hay (Norman)	24	+2	...	...
184½	122	Hill & Smith†	125	...	6.2	17.2
83	39	Hopkinsons	57	...	2.9	...
41	27	How Gp	29	+1	3.2	...
103	74	Howden	81	-½	3.9	13.2
265	157	Hunting	170	...	7.4	24.3
379	286	IMI†	305	+2	4.3	18.3
51	33½	Johnson & FB	42½	...	...	...
626	488	Johnson Mathy	524	+4	2.9	19.9
32	25	Jones Shipman	29	...	...	...
335	230	Kelsey Ind	312	...	5.2	14.6
288	265	Lincat	288	...	3.2	15.8
20½	11	Locker (T) A	15	...	3.3	...
49	29	ML Hldgs†	31	...	3.4	10.8
67	19	MS Intl	19	...	9.9	11.5
179	129	Mang Bronze	150	-1	3.6	13.3
539	378	McKechnie	422	...	4.4	24.8
120	61	Meggitt	79	-½	6.4	...
120	101	Metalrax	103	...	5.0	...
139	89	Metsec	130	...	2.9	...
589	487	Molins	518	...	4.1	...
408	293	Morgan Crble	317	+1	5.0	15.4
225	176	Morris Ashby†	221	+2½	3.5	16.0
51	32	Neepsend	32	...	4.9	16.1
128	48	Neotronics	66	...	3.2	18.3
68	40	Newmark (L)	40	...	...	...
59¼	14½	OMI Intl	14½	-½	15.1	63.8
358	277	Oxford Inst	322	+4	2.0	19.0
341	218	Powerscreen	250	+3	3.8	10.5
23½	12	Prospect Indst	12½	...	8.7	6.3
108	80	Radiant Metal	73	...	...	...
71	13	Ransomes	41	-1	...	...
95	70	Record	81	...	5.7	...
283	243½	Renishaw†	283	...	2.8	23.3
192	126	Renold	192	...	2.0	26.6
73	47	Richard (Leics)	47	...	6.0	33.6
104½	66	Richardson West	66	...	6.7	...
204	146	Rolls-Royce▼	161½	+½	3.9	24.4
195	156	Rotork	162	...	3.8	...
190	134	Rubicon†	156	...	3.9	25.3
150½	67	Senior Eng	74½	+½	5.9	...
270	245	Servomex	270	...	3.3	...
630	498	Siebe†	550	-1	2.6	17.7
130½	74	Simon Eng	78	...	...	...
82	35	Six Hundred	81	...	2.3	28.0
1459½	1031½	SKF 'B'	1053½	-17½	3.4	...
527½	411	Smiths Ind	467	+1	3.5	17.9
478	337	Spirax-Sarco	478	...	3.1	16.8
267	197	Sterling Ind	242	-1	3.6	15.7
455	328	TI†	381	+13	3.9	17.6
121	92	Tinsley (E)	97	...	7.2	13.2
105	45	Transfer Tech	52	...	7.9	7.4
163	125	Triplex Lloyd	128	...	6.8	...
18½	12	Utd Inds	14	...	0.9	...
1555	980	VSEL	1555	+12	2.0	14.6
31½	11½	Vacuum	12	...	...	...
204	162	Vickers†	190	+3	3.1	18.4
327	230	Victaulic	253	...	4.4	...
19	8½	Villiers Grp	9½	...	...	...
539	451	Vinten	534	...	2.1	...
805	681	Vosper Thorny	739	...	3.2	16.0
527	444	Wagon Ind	458	+4	5.0	23.3
354½	222	Weir	236	+3	3.8	17.8
46½	36	Wellman	39½	...	3.2	64.5
546	365	Whatman	450	...	3.2	...
264	90	Whessoe	123	...	2.3	...

ENGINEERING, VEHICLES

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
66	31	AAF Inds	35	...	...	...
160	108	Airflow Stream	154	...	3.2	15.1
639	449	Avon Rubber	444	...	4.6	16.0
236	173	BBA†	195	+1	3.0	...
88½	49½	BSG†	64½	...	6.2	...
18½	8½	Benson Group†	8½	...	5.1	11.7
306	188	Bostrom	288	...	2.5	17.0
28½	17	Boustead	18	...	6.9	...
22	10	Camedale	11¾	...	1.6	11.9
357	275	ERF	354	...	1.4	...
400	296	First Tech	394	...	1.7	22.7
660	510½	GKN†	620	+6	4.3	18.9
4387½	2337½	General Mtr	2762½	+87½	1.8	...
1299	918½	Honda Motor	1017¼	+4	0.5	...
432½	304	Laird	323	...	4.2	15.6
370	233	Leaders	370	...	...	...
239	158	Lucas	197	+2	4.5	...
66	50	Mayflower	63½	-½	3.0	...
124	61	Midstates	70	...	...	...
178	149	Syltone	167	...	3.8	18.5
261	140	T & N	151	...	5.1	...
333	263	Trinity Hldgs	330	+1	2.4	23.9

FOOD MANUFACTURERS

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
622	499	AB Food	617	+4	3.2	12.8
388	223	Acatos & Hutch†	243	...	4.6	9.2
74	40	Albert Fisher	42	...	11.9	12.4
270	200	Banks (S C)†	200	...	6.1	9.3
387	305	Barr (AG)†	350	+3	2.8	14.5
72	15	Bensons Crsp	19	...	...	...
481	374	Booker	407	+5	7.1	...
56½	31	Borthwick	34½	...	4.7	16.4
212	156	CPL Aromas	193	...	1.9	18.4
524	370	Cadbury-Schw	450	-1	4.4	13.9
267	143	Carrs Milling	247	...	3.1	11.2
171	130	Cranswick	171	+1	6.1	12.4
154	98	Dalepak†	113	-1	2.2	...
520	372½	Dalgety	441	+12	6.3	12.0
87	39	Daniels S	39	...	0.3	...
294	208	Devro	242	...	3.7	...
101	52	Everest†	80	...	4.2	19.8
8½	4	Farringford	4¼	...	...	...
85	60	Finlay (James)	62	-2	8.4	8.4
30½	10	Global	12	...	5.6	...
77	38	Grand Central	45	-1	...	...
435	325	Greencore	423	+3	3.1	11.1
194	91	Hazlewood Fds	92	-1	9.1	5.7
196½	151	Hillsdown	187	+2	6.4	12.2
58	16	Hobson	26	...	2.0	...
111	65	JLI Group	65	...	3.3	9.2
408	313	Linton Park	335	...	6.5	9.6
127	85	Matthews (B)	111	...	3.6	...
181	153	Man ED & F	161	+1	6.7	8.9
246	205	Nichols (JN)†	218	...	3.5	...
271½	185	Nthn Foods	185	-1	5.9	9.5
14	8½	Nrthmbrn Fn	10	...	...	19.4
460	80	Pascoe's	89	...	...	...
81	60	Perkins Food†	64	+2	8.7	...
144	111	SeaPerfect	116	+1	...	...
98	73	Sentry Farm	98	...	2.9	9.9
122	62	Sims Food	72	...	13.0	...
467½	392	Tate & Lyle	439	...	4.1	9.1
254	145	Treatt	254	...	2.3	17.9
434½	317	Unigate	380	+1	5.8	10.4
1247	958	Unilever†	1222	+7	2.7	...
8193½	6496½	Unilever (NV)	8084¾	-34½	3.0	...
386	283½	Utd Biscuits†	339	+6	5.6	14.6
49	33	West Trust	33	...	9.5	23.1
133	81	Yorkshire Food†	81	...	5.4	17.8

HEALTHCARE

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
544	280	AAH	439	+1	5.1	15.4
1141	770	Amersham	829	...	2.4	17.4
81	43	Aragon	44	-1	...	...
297¾	182	Assoc Nursg	184	...	1.5	10.8
410	243	Bespak	310	+5	4.1	15.9
100	50	Care UK	61	...	...	...
115	60	Celsis	85	+1	...	...
47	27	Cortecs	39	...	...	...
297	196	Community Ht	209	...	4.8	12.0
39	29	CrestaCare†	30	-½	3.3	...
146	79	Enviromed	82	-1	2.4	10.4
110	60	Ferraris Group	71	...	4.0	9.8
171	134	Goldsborough	140	-2	2.9	12.5
15¾	9¾	Greenacre	9¾	...	4.5	12.6
513	402	Huntleigh Tec	508	+3	1.3	23.7
165	39	Intercare Grpt	52	...	8.4	9.4
325	258	Isotron†	250	...	3.5	15.5
171	107	Life Sciences†	138	...	4.0	...
152½	74	Lon Intl	102	...	...	...
60	41	Nestor-BNA	48	+1	8.6	...
3	2½	Premier Health	1	...	...	...
330	227	Quality Care	230	...	2.4	11.4
210	118	Scholl	148	+2	5.5	14.0
564	275½	Seton Health	358	...	2.4	18.2
83	32	Shield Diag	33	+1	...	...
171½	136½	Smith & Neph	170½	+1	3.9	...
21	6	Speciahyes	10	...	...	...
292	185	Takare†	211	+1	1.4	...
313	234	UniChem†	273	+8	3.3	14.1
400	293	West Hlthcare†	309	...	2.0	15.2

HOUSEHOLD GOODS

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
312	189	Airsprung	190	...	3.2	12.3
193	115	BLP Group	130	+5	1.0	35.7
39	28	Bilston Bttrsea	30	-1	...	...
167	62	Crown Plc 'A'†	67	...	8.0	...
285	145	Creighton Nl	145	-8	8.8	10.2
165	133	Denby Group	145	...	2.7	15.8
168	113	Gaskell	132	...	4.1	...
14	3¾	Lionbeast	4	...	8.2	...
231	160	Maybom	183	+3	4.2	...
335	243	Ocean Intl	265	+11	5.0	12.0
430	230	Osborne & Little	388	...	3.4	11.8
625	403	Paterson Zcht	412	...	4.2	12.8
595	365	Paterson Zch 'A't	375	...	4.7	11.5
714½	528	Reckitt Colman	633	+11	3.7	35.8
291	211	Relyon†	277	...	3.2	...
378	148	Sherwright	179	+18	5.8	11.2
46	27½	Stoddard	28½	...	7.0	10.7
330	170	Tomkinsons	170	...	8.5	25.7
160	116	Victoria Carpet	116	-4	4.8	6.6
110½	94½	Walker Greenbk	107	...	4.2	19.7
63	44	Winterd Widged	53	...	1.9	...
155	155	Wood (Arthur)†	155	...	3.4	...

INSURANCE

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
1493½	937½	Alex & Alex†	1456¼	+6¼	4.6	...
2062½	1587½	Am Gen	2062½	+12½	3.8	...
112	77	Angerstein	80	...	3.1	65.9
86	47	Archer	80	...	2.1	...
165	82	Bradstock	83	...	6.6	9.4
550	370	Britannic	483	-4	3.8	...
117	84	CLM Insce	87¼	...	2.2	...
701½	473	Com Union†	560	+12	5.9	10.9
108	82	Delian	83½	...	2.2	...
1950	1325	Dom & Genl	1420	...	2.5	15.2
221½	145	FBD 'E'	169¼	+¼	4.5	...
194	140	Fenchurch Grp	143	+2	7.0	9.5
114	86	Finsbury Under	87	...	2.8	56.1
757	481	Gen Accident	583	+4	6.4	8.3
247	160½	GRE†	186	+2	5.5	...
105	80	HCG Lloyds	84	...	1.9	70.8
457	211	Heath C E	234	+2	8.5	...
245½	210	Hibernian E	210¼	...	4.8	...
114	86	Hiscox Select	91½	...	3.4	36.1
323	238½	Independent	272	+2	4.5	...
241	178	Irish Life	192	+7	6.1	17.9
188	118	JIB Group†	120	+1	7.8	...
103	100	Kiln Capital	101	...	5.0	...
547	407	Legal & Gen†	477	+5	5.7	21.1
1571½	959½	Liberty Life	1550	+15½	8.2	...
119	81	London Ins Mkt	95	...	2.6	33.1
310	145	Lloyd Thomp	150	+1	8.9	10.4
471	313	Lloyds Abbey†	383	-5	6.7	12.2
233	159	Lombard Ins	233	...	4.1	22.3
443	282	Londn & Man	337	...	6.0	16.8
119	91	London Ins Mkt	95	...	2.6	33.1
236	144	Lowndes Lmb	146	+1	6.5	9.1
5693½	4531¼	Marsh McLn	5137½	-6¼	3.5	...
110	79	Masthead	88	...	...	...
188	147	Nelson Hurst	167	...	5.1	...
106	65	New London Cap	71	...	1.8	...
51	34	Octavian	35	...	10.7	...
129½	90	Orion	93	+2	8.7	...
98	66	Premium Trust	70	...	5.6	26.6
124	91	Premium Under	92	...	...	...
385	271	Prudential†	313	-2	5.8	14.6
83	13	PWS†	21	...	3.8	...
404	239	Refuge†	320	...	4.8	...
350	232½	Royal Ins†	292	+9	5.1	5.5
222	139	Sedgwick†	151	+1	5.4	15.4
155	104	Steel Burrill	111	...	10.7	8.2
418	281	Sun Alliance†	326	...	6.0	11.9
107	72	Syndicate Capt	73	...	2.1	58.2
98	51	Trade Indemnity	72	...	1.8	...
484	302	Transatlantic	337	-1	4.9	...
673	482	Utd Friendly	573	-2	3.7	29.4
245	129	Willis Corroon†	141	+1	5.9	...
28	19	Windsor	21	...	3.0	7.1

INVESTMENT TRUSTS

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
365	280	3i	350	-1	2.7	...
166½	62	Abtrust Emerg	88¼	-¼	0.4	...
102	73	Abtrust High Inc	78	...	9.2	...
230	182	Abtrust N Dawn	203	+2	0.6	...
2058	1678	Alliance†	1779	+12	3.5	...
292	239	American Trust	262	+2½	2.7	...
478	381	Anglo & O'seas†	408	+5	2.3	...
196	118	Baillie Gifford SN	123	+1	...	...
219	172	Bankers	181	+3	2.8	...
75½	32	Baring Em Eu	34¼	+1¼	0.4	...
381	300	Baring Intnet	316	+4½	2.7	...
248	198	Berry Starq	217	...	1.3	...
91½	84½	Br Assett	87	+½	6.2	...
98	83	Br Empire Sec	86	+½	1.4	...
46	25	Br Empire Wts	27	...	...	...
234	188	Br Inv	203	+1	3.0	...
105½	63½	Brazilian	82	+½	0.4	...
272	211	Brunner†	219	+1	2.1	...
161	117	BZW Conv†	121½	+½	8.0	...
394	310	Candover†	370	...	4.1	...
65	35½	Central Euro Gwth†	35½	-½	1.5	...
271	144	Chase & Eastern	164	+1	2.7	...
223	161	Cont Assett	164	+2	2.3	...
95	76	Dartmoor Inv Inc	76	...	13.1	...
328	268	Derby Cap	256	...	...	...
173	147	Derby Inc	156	...	13.5	...
100	51	Drayton Blue	55	...	19.1	...
111	84	Dryton Eng Inf	93	...	1.1	...
156	122	Dryta Far East†	141½	+2	0.6	...
784	613	Dunedin Inc Gt	644	+3	5.2	...
108	75	Dunedin Japan	82½	+1	...	...
341	292	Dunedin Smlr	302	...	3.7	...
80	22	Dunedin Wts	29	...	...	...
827	678	Dundee Worldwide	696	+2	1.7	...
122	82½	Edin Dragon	92½	+¼	...	...
53½	23½	Edinburgh Inca	28½	+¼	0.2	...
360	281	Edinburgh	294	+1½	3.8	...
179	130	EFM Japan	132	-5	...	...
354	286	Electra Inv	330	+4	2.7	...
220	180	Electric Gen	190	+2	2.1	...
201	169	Eng & Caledont	175	...	2.9	...
127	106	English Scott	119	...	...	...
345	273	European Asset	278	+4	2.3	...
174	145	Fidelity Euro Valt	155	-1	0.2	...
103½	65	Fidelity Jap Vld	71	+1	0.2	...
172	146	Finsbury 'A'	150	...	2.7	...
86	62	First Spanish	62½	+½	0.5	...
343	267	Fleming Amert	284	+1	0.7	...
145	51½	Fleming Chinese	61	...	1.0	...
92	22	Fleming Ch Wts	31	...	...	...
267	196	Fleming Clavr	214	...	3.3	...
385	288½	Fleming Contl	292½	+3½	0.9	...
210½	125	Fleming Em Mkts	151	...	...	...
264	190	Fleming Entpt	207	+1	2.9	...
459	278½	Fleming F East	310	+2	0.6	...
422	327	Fleming Fledgt	338	+1	1.1	...
120	89	Fleming Hi Inct	94½	+½	6.0	...
109	68	Fleming Indian	72½	...	1.6	...
64	33	Fleming In Wts	43	+1	...	...
52½	23	Fleming Intl	30	...	14.9	...
294	208	Fleming Japan	228	+6	...	...
347	252½	Fleming Merct	257	+1	3.4	...
94	72½	Fleming Nat Res	77	...	...	...
347¼	269	Fleming Overst	284	+1	1.9	...
155½	124	Foreign & Colt	134	+1	1.7	...
106	91	For & Col Inc Gwth	95	+1	2.8	...
148	93	Frgn Emg Mkts	97½	+1	...	...
77	64½	Frgn Enterpost	72½	+½	1.4	...
261	204½	Frgn Eurast	208½	+3½	0.7	...
145	114	Frgn German	120	+3	0.5	...
374	277	Frgn Pacific	301	+3	1.1	...
144	116	Frgn PEP	122½	+½	3.6	...
192	153	Frgn Smaller	158½	+½	1.6	...
120	90	Frgn US Smlr	101	+1	...	...
28½	17½	Fulcrum Cap	17½	...	...	...
54	39	Fulcrum Inct	39	...	27.8	...
146	134½	Fulcrum Zero	144	...	...	...
213	188	Gartmore Brit	195	...	4.7	...
151	124	Gartmore Euro	136	+2	0.8	...
130	84	Gartmore Shrdt	86	...	14.0	...
247	201	G'more Smlr Cos	214	...	3.4	...
128	93	Geared Inc Inv	94	...	11.1	...
200	138	Genl Cons Cap	150½	+1½	...	...
115½	104	Genl Inct	106	...	11.0	...
106	86	German Inv	93½	+2	0.1	...
325	192	Gov Asn Sm Co's†	203	...	0.2	...
151	88	Gov Emg Mkts	92½	-½	0.3	...
191	135	Govett Am Smlr	148½	+1	...	...
96½	76	Gov Glob Smlr	76	...	...	...
112	70	Govett High Inct	76	+1	9.2	...
429	322	Govett Oriental	337	+1	0.4	...
346	223	Govett Strategic	233½	+2	3.6	...
475	361	Greenfriar	361	...	2.4	...
19	6	Gresham House	19	...	...	...
303	179	GT Japan	219	+5	0.7	...
155	113	H Gwed Smlr Co	116	+1	1.1	...
138	113	Hend High	116	...	6.1	...
293	257	Hend Strata	264	+½	0.2	...
105	80	Hesalt	82	...	0.8	...
116	79½	HTR Jap Smaller	81½	+1½	0.7	...
27	12	I&S Eqt	12	...	...	...
119	93	I&S UK Smlr	101	+1	3.5	...
129	119	Inv Cap	121½	...	5.3	...
31	81½	Inv Dutch	81½	-½	...	...
50	23	Ind Wts	24	...	...	...
177	124	INVESCO Korea	124	...	...	...
122	82	J Fry 2nd Ut	83	...	9.9	...
100	84	J Fry Euro Ut	84	...	7.1	...
255	177	JF Fledg Jap	195	-2	...	...
121	99	Jupiter Intl Grnt	100	...	4.2	...
243	194	Klnwrt Chrt	205	+1	3.1	...
149	96½	Klnwrt E Mkt	102	+1	...	...
124	105	Klnwt End	110	...	...	...
88½	73	Klnwt Euro Prvt	74¼	...	1.3	...
49	22½	Klnwt Euro Wts	23½	+¼	...	...
116	74	Klnwt H Inct	75	...	13.3	...
272½	213	Klnwt O'seast	227	+2½	1.9	...
165	111	Klnwt Smlrt	113	+2	2.4	...
201	71	Latin American	83½	+1¼	...	...
826	672	Law Debenture†	762	+6	3.4	...
129	93	Lazard H Inct	102	+1	7.8	...
97	77	Lloyds Sm Cap	82	...	...	...
35	28	Lloyds Sm Dirt	26	...	17.5	...
129	102	Lloyds Sm Pfgt	110	+1	4.1	...
174	141	Lon St Lawrence	168	...	4.7	...
108	78½	Lon Smaller Co's	84	...	4.7	...
334	265	Lowland	294	+4	4.9	...
1440¾	887½	Lydenburg	1125	...	2.0	...
620	495	M&G 2nd Dual Cap	545	...	...	...
151	115	M&G 2nd Dual In	117	...	25.6	...
2773	2440	M&G Dual Cap	2570	...	...	...
353	243	M&G Dual Inc	253	+3	...	...
77	54	M&G Inc Geared†	61	...	18.2	...
34½	26¼	M&G Inc Inv Tst Cap	28	...	...	...
45	34	M&G Inc Inv Tst Inct	34	...	18.4	...
137	116	M&G Inc Packaget	117	...	5.3	...
59	50	M&G Inc Zero Div	56	-½	...	...
36½	27	M&G Rec Cap	27¼	...	...	...
72½	55½	M&G Rec Geared†	58½	...	...	...
37½	28	M&G Rec Inct	29	...	8.6	...
151	127	M&G Rec Pacget	129	...	16.7	...
80½	68	M&G Rec Zero Div	75	-1	3.8	...
128	99	M Conde Euro	102	+1	0.4	...
180	119	M Conte Pac	131	...	0.1	...
227	182	Majedie	188	...	3.6	...
57	44	Marsten	45	...	...	...
324	237	Merchants	256	+2	5.7	...
90	78½	Mercury Euro Pv	82½	+1	0.8	...
45	23½	Mercury Eur Wt	24½	-¼	...	...
125	80	Mercury World	80	...	1.0	...
52½	14½	Mercury Wld Wts	14½	-½	...	...
585	482	Monks Inv Tst	505	+2	1.7	...
158	125	Morg Gren Inc	133	+2	4.5	...
84	39	Morg Wts	47	+1	...	...
111	48	Morg Lato Amer	56½	+1	...	...
65	20	Morg Wts	28	+½	...	...
148	104	Murray Ent	116	+1	2.3	...
58	25	Murray Ent Wts	28	...	...	...
92	73	Murray Emg Eco	76	...	...	...
42	25	Murray Eml Ec Wt	26	-1	...	...
68	54	Murray Enset	65½	+½	0.8	...
23½	12	Murray Em Wts	12	...	...	...
383	308	Murray Income	324	+1	4.7	...
395	296	Murray Intl	326	+1	4.8	...
164½	153	Murray S/C DP	164½	+½	...	...
174	126	Murray S/C Cap	130	...	...	...
97	73½	Murray S/C Inct	75	...	17.7	...
3400	2850	Murray S/C Ulst	2925	...	4.5	...
548	376	Murray Small	385	...	1.4	...
363	302½	Murray Vent	347	+9	4.8	...
58	15	Newmarket	19	+1	...	...
95	53	Nestrog Inct	53	...	10.0	...
104	61	Nestrog Cap	75	+2	...	...
404	316	O'seas Inv Tst	332	+1	1.3	...
241	158	O'seas Wts	158	...	...	...
640½	362	Pacific Assett	448	+2	0.4	...
542	268	Pacific Wts	351	...	...	...
128	78	Perpetual Jap	81½	+1	...	...
9400	7800	Personal Assets	8700	...	2.8	...
153	111	Pilot Inv	111	...	1.7	...
96	79	Piper Euro Sm	79	...	...	...
93	87½	Pacific Inct	92½	+½	1.0	...
189	164	RIT Cap Ptnr	174	+1	1.1	...
38	26½	River Merc Am Cap	28¼	...	...	...
121	98	River Merc Am Inct	98	...	9.3	...
17	7½	River Merc Am Wts	7½	-½	...	...
150	114	River Merc Cap	116	...	...	...
147	77½	River Merc Ex Inc	81	...	12.0	...
49	9	River Merc Ex Inc Wt	9	...	...	...
116	78	River Merc Eqt Inc	78	-2	12.1	...
35	23	River Merc Eqt Pf	26	...	...	...
127	106	River Merc Ts Inct	107	...	10.7	...
170	112	River Merc Sm Co	122	...	4.2	...
77	20	River Merc Sm Wt	29	...	...	...
449	394	Rolinco	407	+1	3.4	...
463	398	Robeco	412	...	1.8	...
99	67	Schrod Jap Grth	79½	+1	...	...
52	25	Schrod Jap Grth Wt	38	+1	...	...
1112¾	682	Schrod Korea Fd	689	+7	0.2	...
650½	337½	Schr Korea Fd Wt	336¾	-3¼	...	...
113½	103	Sch Spl Zero Div	112¼	...	...	...
37	26¼	Sch Split Fd Cap	26½	-¼	...	...
129	105	Sch Split Fd Inct	105	-1	8.3	...
99	86	Schrod UK Gwth	93	...	2.0	...
42	28	Schrod UK Gwth Wt	30	+1	...	...
262½	200	Scot	216	...	3.5	...
183	147½	Scot American†	154½	-1	4.0	...
368	216	Scot Asian	254	+2	...	...
1070	555	Scot Wts	595	...	...	...
97½	74½	Scot Eastern†	80½	+1	2.5	...
264½	205	Scot Mrge	219½	-2	2.4	...
106½	78½	Scot Natl Tst	79	...	11.9	...
133½	100	Scot Value	101½	...	2.5	...
1795	1475	Second Alliance†	1585	-5	3.4	...
106	76	Secs Tst of Scot	82	-1½	5.0	...
179	124½	Selective Assett	135	...	2.5	...
161	123	SHIRESCOT†	127	...	5.6	...
51½	31½	Sphere Inv	32½	-½	15.7	...
343	289	St Andrew Inv†	289	...	3.5	...
412	310	Temple Bar†	345	+2	5.1	...
135	90	Thrgtn Asian E	100	-2	0.6	...
44	16½	Throg Dual Cp	44	...	...	...
101	68	Throgmorton†	74½	-1	3.9	...
164¼	98	Tipton Emg Mkt	109	-1	0.8	...
177½	133½	TR Cty Of Lon	145	-½	4.4	...
181½	148	TR Eco Growth	165	-1	1.5	...
205	127	TR Far East†	142	-1½	5.1	...
124½	80	TR Pacific†	103	-1½	0.2	...
43½	27½	TR Property	30½	...	3.7	...
228	171	TR Smr Cos	182½	+1½	2.5	...
152	100	TR Tech Inv	102	...	2.1	...
405	177	Turkey Trust	309	...	1.2	...
289	217	USDC Investt	222	-1	2.5	...
103	93	Undervalued Ast	97	-½	...	...
129	108	Value Inc Tst	117	-½	4.5	...
43	30½	Warrants & Val	30½	...	...	...
109	60	Wigmore	60	...	1.0	...
257½	205	Witan	223	-½	3.4	...
113	86	Yeoman Inct	86	-1	19.9	...

LEISURE & HOTELS

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
40	26	Aston Str H	27	...	...	...
578¼	409	Airtours	421	-3	3.5	9.2
46½	17	Ald Leis	27	-3	...	...
177	135	Alpha Airpts	140	...	3.6	...
48	36	Arcadian	41	...	2.5	...
138	85	Bakewell	125	-1	4.0	9.3
315	219	Barr & Wall	224	...	6.4	...
260	135½	Bluebird Toys	228	-1	4.5	6.6
365	251	Boosey Hwks	335	...	1.9	19.8
7¼	2¼	Brent Walker	2¼	...	...	...
200	100	Bristol Scots	160	-3	2.3	...
7¼	...	Buckingham Int	...	...	...	...
256	114	Chrysalis	253	...	...	...
94	71	City Centre Rest	71½	-½	3.1	14.5
374	305	Compass Gp	321	+2	2.8	15.2
290	232	Eurocamp†	264	...	5.3	11.6
215	73	Euro Disney	166	+10	...	...
4	2	Euro Leisure	2¼	...	...	...
455	309	Factice Bostrt	375	+6	5.2	17.3
131	81	First Choice†	108	+1	4.5	23.3
390	245	First Leisure†	274	+2	3.2	17.4
285	208½	Forte	232	+1	4.0	27.5
207	154	Friendly Hotels	154	-4	4.6	25.8
79	48	GR Hldgs	55	...	2.5	...
598	475	Granada†	554	+7	2.3	16.5
118	95	Groupe Chez Gerl	116	...	0.8	16.7
96	21	Hi-Tec Sports	22	...	9.1	...
216	96	Hornby	113	-1	5.8	...
187½	142½	Jurys Hotel	182¼	...	3.6	16.4
19¼	11½	Kunick	18½	+¼	3.3	21.5
289	200	London Clubs	280	+2	5.3	14.3
217½	145	Ladbroke†	185½	...	4.5	...
104	47	Magnolia	47	...	0.3	...
140½	107½	Man Utd	130	+1	4.2	10.8
109½	64½	Mandarin Orntl	80¼	...	4.3	...
15	10½	My Kinda Town†	10½	...	1.2	...
81	34	Northern	73	...	5.3	11.8
102	65½	Pelican Gp	75	...	2.1	15.8
141	109	PizzaExpress†	135	...	1.9	16.7
183	88	Prism Leisure	86	...	6.1	6.1
43	21	Quadrant Grp	28	...	...	...
278	205	Ramsdens (H)†	222	+3	2.5	25.8
447¼	355½	Rank Orgt	399	...	4.2	19.6
31½	18½	Ryan Hotels E	26½	...	4.9	15.1
1135	790	Savoy Hotel 'A'	923	...	0.5	...
92	60½	Stakis†	85	+1	2.3	20.0
386	296½	Stanley Leisure	384	+5	1.8	21.1
346	289	Tanjong	345	...	0.6	19.4
1105	850	Thorn EMI	1090	+13	4.0	19.8
169	75	Tottenham Hot	163	...	0.8	16.9
176	129	VCI	168	-3	3.2	...
149	112	Vardon†	141	...	1.3	...
18	5	Wembley	#6	...	...	...
149	96	Zetters Gp	106	+2	11.2	8.3

MEDIA

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
385	270	Abbott Mead	340	+1	2.6	...
356	198	Adscene†	281	-2	3.0	18.2
33	17½	Aegis Gp	22½	...	...	...
11¾	2½	Allied Radio	2½	...	...	...
28	13	BBB Design	13	...	...	36.9
235	155	Barbour Indext	187	...	5.8	16.7
13½	5	Bloxtdale	5	...	...	...
345	320	Black (A&C)	325	...	5.6	...
402	174	Blenheim Gp	203	+2	6.6	11.1
206	133	Border TV	203	-4	2.6	17.8
413	350	Bristol	359	...	4.5	35.6
279	244	B Sky B	258	...	...	48.6
163	117½	CIA Grp	127½	...	1.8	...
25½	22½	Caledonian Med	24½	+1	...	...
439	339½	Capital Radio	356	-1	2.5	22.2
1047	737	Carlton Commt	931	+20	2.8	17.1
99	76	Cty of Lon	86	...	6.4	13.1
178	63	Cordiant	52½	...	...	15.7
1650	1130	Daily Mail	1390¾	...	1.5	23.6
1484½	868½	Daily Mail 'A'	1084¾	...	1.9	18.5
333	260	Dorling Kndr	339	-4	1.3	31.9
469	355	EMAP	421	-1	2.7	23.3
682¼	538	Elsevier	652¼	+1½	...	...
1975	1450	Economist Pb	1543	-2	3.4	22.2
17½	8	Fitch	11½	+1	...	...
425	[illegible]	Flextech	387	+22	...	...
1033	975	GWR Grp	875	...	1.9	21.7
[illegible]	149	Gold Greenlees	167	-1	3.0	30.2
34	18	Goodhead	20	...	0.3	...
356	223	Grampian	264	-1	3.8	14.1
172	108	HTV Grpt	164	...	1.7	...
134	21	Harrington K	24	...	5.2	...
516	283	Haynes Pub	288	...	3.9	16.0
[illegible]	268	Hodder H'line	329	+1	2.3	...
[illegible]	[illegible]	Home Counts	145	-5	4.3	36.5
[illegible]	[illegible]	Independent	248	...	4.3	...
245	161	Int Bus Comm	244	...	3.4	...
162	119	Interlink	130	-3	7.6	33.0
167½	137½	Johnston Press	142	...	1.8	...
[illegible]	15	Liberty	16	...	2.0	...
110	43	MAID	80	...	...	...
565	532	Metal Bulletin	526	...	2.8	24.0
177½	138	Midland Ind	122	...	3.4	...
[illegible]	120	Mirror Gp	135	-2	0.9	7.1
[illegible]	344	More O'Ferrall	348	...	4.7	...
[illegible]	231	News Corp	291	+2	0.5	19.5
314	231	News Intl	290	...	1.0	5.7
52	[illegible]	Osprey Comms	27	-1	...	...
735	533	Pearson	561	+8	3.4	16.2
[illegible]	175	Photobition	235	+10	...	...
760	[illegible]	Portman Serv	601	...	2.3	12.4
339	210	Quarto	211	...	3.7	...
964	712	Reed Int	785	+10½	3.5	...
539½	454	Reuters†	487½	+5½	2.1	23.4
286	253	Scot Radio	238	+6	2.8	18.9
574	355	Scot TV	429	+6	4.2	...
42½	[illegible]	Select TV	22	...	...	...
57	[illegible]	Shandwick	35	...	4.6	8.1
[illegible]	197	Shanks	237	...	1.8	23.8
[illegible]	26	Sterling Publ	28	-2	17.5	2.5
155	117	Sunset & Vine	125	...	4.0	10.9
40½	[illegible]	Taylor Nelson	36	-½	2.2	...
622	370	Tempus	426	...	3.8	18.1
[illegible]	695	Thomson Corp	805	...	4.9	39.8
472	337	Trinity Int	343	...	4.0	...
760	519	Ulster TV	658	+3	3.9	...
731	464	Utd Newspapers	514	+6	5.8	12.6
161	91	VTP	95	...	5.3	10.2
39½	8½	WACO	9	...	14.7	4.2
129	52½	WPP	103	...	1.4	12.9
426	150	Yorkshire TV	410	+5	1.2	...

MINING

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
115	55	[illegible]	95	...	4.0	7.4
4625	[illegible]	Ang Am Coal	3768¾	...	2.4	20.4
[illegible]	[illegible]	Ang Am	3325¾	-12½	2.1	31.5
[illegible]	[illegible]	Ang Am Gold	5340¾	+100	5.0	14.4
[illegible]	22	Anglo Pac Res	23	...	...	...
[illegible]	[illegible]	Ashanti	1496¾	+9¾	1.0	18.0
156	[illegible]	[illegible]	35	-2	5.3	...
[illegible]	[illegible]	[illegible]	164	-2	...	...
[illegible]	[illegible]	[illegible]	366	-3¾	5.2	19.1
[illegible]	29	[illegible]	29	...	2.9	25.0
[illegible]	[illegible]	Bryvoor	99	+1	...	...
[illegible]	[illegible]	[illegible]	28	-1	...	...
[illegible]	[illegible]	[illegible]	13½	+¼	6.3	...
[illegible]	[illegible]	Buffels	438¾	-4½	12.1	...
6	[illegible]	[illegible]	1¾	...	...	...
362	[illegible]	CRA	831	-13	3.4	19.5
[illegible]	[illegible]	Central Pacific	47	-1	...	...
[illegible]	36	[illegible]	44½	...	...	...
[illegible]	[illegible]	Coal Inv	95	-1	...	...
[illegible]	[illegible]	Cons Murchison	176	-4	3.5	4.8
[illegible]	[illegible]	De Beers	1518¾	-6¼	3.4	...
[illegible]	[illegible]	Deelkraal	69½	+¼	5.3	5.9
[illegible]	[illegible]	Doornfontein	43½	+½	...	...
[illegible]	[illegible]	Driefontein	810¾	+4¼	5.6	11.2
[illegible]	[illegible]	Durban	579¾	+5¼	...	...
[illegible]	[illegible]	E Rand Gold	143½	-4	14.0	4.8
[illegible]	[illegible]	E Rand Prop	74½	+¼	...	...
[illegible]	46	[illegible]	62	...	3.6	15.2
[illegible]	[illegible]	Elandsrand	278	+2¾	4.1	8.2
[illegible]	[illegible]	Eng China Cl	362	+4	5.6	17.6
[illegible]	[illegible]	FS Cons	747¾	+7½	7.6	9.4
[illegible]	[illegible]	FS Dev	38	...	3.2	...
[illegible]	[illegible]	GFSA	1631¾	-12½	3.0	18.3
[illegible]	[illegible]	[illegible]	47	...	2.9	18.1
[illegible]	[illegible]	Gencor	220¾	-1	1.7	30.0
[illegible]	[illegible]	Gold Fields Prop▼	147	...	7.1	...
[illegible]	[illegible]	[illegible] 'A'	15	...	...	...
[illegible]	[illegible]	Harmony	148½	-4¼	5.9	8.5
[illegible]	[illegible]	[illegible]	79	+¼	1.2	9.9
[illegible]	[illegible]	Hartebeest	515¾	+5¼	...	...
[illegible]	[illegible]	[illegible]	219½	-6½	11.8	7.0
[illegible]	[illegible]	[illegible]	1353¾	-12½	1.9	41.3
[illegible]	[illegible]	[illegible]	25	...	14.1	7.7
[illegible]	[illegible]	Kinross	750	+6¼	3.9	7.6
[illegible]	[illegible]	Kloof	677¾	-6¾	5.3	6.3
[illegible]	[illegible]	Leslie	95¾	-1	11.0	5.7
[illegible]	[illegible]	Libanon	178¾	-1½	...	...
[illegible]	[illegible]	[illegible]	14	...	...	...
[illegible]	[illegible]	[illegible]	3	...	...	...
[illegible]	[illegible]	MIM	50	-2	2.9	...
[illegible]	[illegible]	Minorco	1631¼	-131¼	2.5	...
[illegible]	[illegible]	[illegible]	133	...	...	...
[illegible]	[illegible]	[illegible]	99	-1	...	9.3
[illegible]	[illegible]	[illegible]	124	-5	3.7	30.5
[illegible]	[illegible]	[illegible]	52	...	...	...
[illegible]	[illegible]	[illegible]	77	...	...	...
[illegible]	[illegible]	[illegible]	158	...	1.2	...
[illegible]	[illegible]	[illegible]	124	-5	...	...
[illegible]	[illegible]	[illegible]	350	+2	4.5	...
[illegible]	[illegible]	RTZ†	852	-20	2.6	15.3
[illegible]	[illegible]	[illegible]	29	...	...	...
[illegible]	[illegible]	Rand Mines	537½	...	1.7	58.2
[illegible]	[illegible]	Randfontein	387½	+7¼	12.3	5.1
[illegible]	[illegible]	[illegible]	182	-3	...	...
[illegible]	[illegible]	Rustenburg	1337½	-6¾	2.2	32.2
[illegible]	49	St Barbara	48	...	2.9	12.5
[illegible]	[illegible]	St Helena	559¾	+5½	10.8	...
[illegible]	[illegible]	[illegible]	245	...	4.7	16.5
[illegible]	15	Sthrn Pacific	18	...	...	...
[illegible]	[illegible]	Southvaal	1462½	+15¾	5.4	18.5
143	[illegible]	[illegible]	97	+1	24.2	3.0
[illegible]	92	[illegible]	138½	+1½	6.9	6.6
[illegible]	[illegible]	Vaal Reefs	4312½	+25	5.1	8.9
[illegible]	[illegible]	[illegible]	9	...	13.8	2.1
[illegible]	[illegible]	[illegible]	1½	...	...	...
545	452	[illegible]	474	...	3.3	17.9
4575	1831¼	Western Deep	1693¾	+28¼	4.6	6.8
398	307½	Western Mng	302	-3	1.8	32.5
1238	[illegible]	Winkels	593¾	+6¼	8.2	8.7
65	34	Zambia Copper	39	...	...	...
68	43	Zandpan	43	...	10.1	9.9

OIL & GAS

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
47	24½	Aran Energy	46½	...	...	...
53	26	Arcon Intl	28	...	...	...
74½	41	Aus Oil & Gas	48	+3	...	...
68	43	Aviva Pet	55	...	...	...
272	197	Br Borneo	268	-1	3.6	...
358	253	British Gas	295	+5½	6.3	17.3
437½	340	Br Petroleum†	435½	+6	3.0	15.4
4	1½	Bula Resources	2½	...	...	...
919	783	Burmah Castrol	878	+13	3.9	17.5
88	56	Cairn Energy	77	...	...	...
373	252	Calor Gp	274	+1	5.7	13.2
51	33	Clyde Petr	43	-½	2.9	...
30	6	Coplex Res	7¾	...	...	...
2½	1½	Dragon Oil	1¾	...	...	...
27½	17	Edin Oil & Gs	18	...	...	...
486	370	Enterprise†	409	+1	5.0	71.7
303	240	Flogas	240	...	6.7	9.9
8½	4½	Fortune	5¾	...	...	33.5
77	54	Goal Pet	63	...	3.0	...
47	28	Gt Western Res	29	...	...	...
177	129	Hardy O & G	166	...	0.8	21.2
55	40	Kelt Energy	52	...	3.2	20.9
169	110½	Lasmo†	162	-3	0.8	...
73	33	Lasmo Unitst	35	...	29.6	...
75	55	Monument	62½	-½	...	...
7½	3½	New London	5	...	...	...
2584½	1912½	Norsk Hydro	2315½	+25	1.8	...
9½	3½	Oceonics	3½	...	...	...
50	36	Oil Search	38	...	...	...
50¾	17½	Petroz	29½	+½	...	...
32½	21	Premier	25	...	...	...
158	13	Presidio	13	...	...	...
111	68	Pittencrieff Rs	72	+1	...	...
346	129	Ramco Egy	296	...	0.2	...
463	325	Ranger†	410	-5	4.8	...
7700	6681¼	Royal Dtch Pl	7440¾	+38½	4.7	...
4084½	3221¼	Schlumberger	3893¾	+27½	2.9	...
68	39	Scott Pickford	40	...	2.8	7.7
94	50	Seafield	94	+1	...	...
758	651	Shell†	715	+10	4.7	...
187	118	Sunrise Eng Sv	#116	...	...	6.3
4237½	3234½	Total	3775	+134½	4.0	...
19	8½	Villiers Grp	9½	...	...	...
246	179¼	Woodside	241	-3	1.5	...
110	28	XCL	50	...	...	...

OTHER FINANCIAL

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
165	75	BWD†	96	+6	5.5	9.2
132	96	Bamc Plc†	129	...	2.9	...
185	55	Berry Bch Mil	55	-2	11.6	8.3
215	148	Boise Inv	152	...	...	...
154	108	Brewin Dolphin†	149	+5	4.2	11.4
757	620	Caledonia	640	+1	3.2	17.5
2650	1900	Camellia	2390¾	...	1.8	6.1
22½	16½	Carlisle†	17½	+¼	3.6	...
630½	418	Cater Allen	460	...	7.7	9.5
174½	125	Cattles	161	...	4.6	...
85	35	Clinshe	36	...	...	57.5
16	12	EFG	14½	...	0.9	9.5
77½	45½	EFT Group	77½	+3½	2.0	...
740	513	ERM†	715	-1	4.2	...
212	158	Exco	167½	-1½	4.6	...
229	157	Gartmore†	179½	...	3.8	15.1
515	395	Gerrard Nat	416	...	7.2	12.0
465	255	Govett†	259	...	7.0	4.3
1208	845	Henderson Ad	1013	...	5.6	14.0
251½	151	Invesco	184	+4	2.8	...
50	37	Investment Co.	47	...	4.7	15.0
250	185	Ivory Sime	203	...	4.6	15.8
317	193½	Jardine Strat	242½	+5	3.4	9.8
436	95	Johnson Fry	114	...	1.7	3.6
170	86	King Shaxson	91	...	12.4	9.0
245	131	Lon Forfaitng†	158	-1	7.4	13.7
124	95	Lon Scot Bk	116	...	4.4	15.2
1243	794	M & G	1020	+6	3.7	17.9
323	218	MAI†	252	...	3.9	12.7
117½	85½	MAI 5.9% Cv Pf	98	+½	3.8	17.8
807	538	MAM	753	...	...	9.7
142	101	Nat Home Loan	106½	+1	...	...
1368	970	Perpetual	1365	+2	3.2	14.8
573	415	Provident†	551	+2	4.7	13.5
365	245	Rathbone Brs	295	...	3.9	...
39	21½	Rutland Tst	27½	+½	4.7	...
369	281¼	S & U	293	-3	4.7	9.5
425	135	Shorelink	302	-5	5.6	7.6
188	105	SJP Capital	112	...	3.3	7.9
499	324	Smith New Crt	453	-2	2.8	6.2
224	73	Towry Law†	74	...	7.8	17.6
65	23	Tno Hldgs	23½	...	0.5	38.0
199	70	Unionf	88	+3	4.3	...
31	20	Western Selectn	22	...	1.4	...

PHARMACEUTICALS

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
615	311¼	Brit Biotech	498	+2	...	...
488	160	Cantab Pharms	160	-3	...	...
280	181	Celltech	279	+1	...	...
151	88	Chiroscience	122	+1	...	...
47	31	Cortecs	38	...	...	...
181	103	Fisons	181	+1	3.0	...
725	520	Glaxo†	717	+7	4.9	17.3
185	95½	Grampian Hdg	117	+1	6.4	...
230	120	Medeva†	207	-8	3.0	14.2
3	¾	Premier Health	1	...	...	...
330	227	Quality Care	230	...	2.4	11.4
364	242	Scotia	364	+2	...	...
83	32	Shield Diag	33	+1	...	...
532	357½	SmithKline Bcht	484	-8	3.3	...
513	322	Smithkline Unit	475	-10	3.4	...
1069	698	Wellcome†	1056	+3	2.7	22.7
934	672	Zeneca†	883	+3	4.0	19.9

PRINTING & PAPER

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
184	120	AG Holdings	130	+2	5.3	12.3
444	335	API	414	...	2.7	19.7
316	219	Arjo Wiggins†	254	+10	3.6	14.2
205	145	Aspen Comm	185	...	4.1	...
472	347	Bemrose	348	-2	4.4	12.5
524	387	Bowater†	452	+12	3.8	14.1
2190¾	1378½	Bowater Inct	2190¾	+106¼	...	...
287	242	Bromore Inv	280	...	1.8	17.1
525	436	Br Polythene	525	...	3.3	...
178	22	Br Thornton	28	...	8.8	2.5
180½	112	Britton Grpt	132½	-1	2.4	...
186	139	Bunzl†	177	+4	3.5	14.7
198	129	Capital Inds	153	+3	3.8	...
2446½	1890¼	Carnaud Mtl	2365¾	+90¼	2.4	...
439	237	Cropper (James)	338	...	1.8	12.5
1054	825	De La Rue	864	-11	3.0	15.7
114	56	Delyn Group	56	...	3.7	10.2
137	96	Dolphin Pack	96	...	5.9	12.3
101	75	Fairway Group†	84	...	5.4	13.7
430	296	Ferguson Intl	332	...	4.8	13.3
145	102	Ferry Pickt	104	...	7.0	...
30	1½	Hunterprint	1¾	...	...	...
330	138	Inveresk†	151	...	4.6	...
295	248	Jarvis Porter	259	...	2.6	16.9
439	364	Low & Bonar†	435	+5	3.3	14.5
69	44½	MY Holdings	52	...	4.1	12.5
271	223	Macfarlane	242	...	2.5	...
165	150	Photobition	165	+2	4.5	12.0
250	148	Phyas	188	+2	4.8	30.8
412	314	St Ives Gp	335	...	2.4	18.2
1191½	464½	Sappi	1150¾	+11½	0.6	...
30½	6½	Seril	7½	...	...	...
351½	140	Shiloh	140	-2	9.8	...
573	398	Smith David	557	+7	2.7	16.9
420½	274½	Smurfit (Jeff)	358	...	1.5	50.8
119	82	Sonic	94	...	3.7	10.0
40	31	Unit GroupA	33	...	...	...
270	182	Waco	222	-8	3.0	...
291	187	Waddington (J)	194	...	5.6	63.3
511	350	Watmough†	384	...	2.7	...
149	98	Wyndeham	138	...	2.6	17.6

PROPERTY

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
130	73	Allied Lon	74	...	6.6	9.5
276	253	Argent	260	...	...	...
80	63	Artesian Ests	72	+2	...	...
144	103	Asda	109	+3	2.8	...
382½	211	Bilton	229	...	5.3	16.6
283	183	Birkby	184	-1	4.6	16.8
39½	7	Bolton Gp	19	-1	...	...
108	48	Bourne End	55	+1	2.5	...
276	170	Bradford	188	...	4.7	15.2
137	103	Brightsonet	114	...	4.0	...
474	343	Br Land	381	+1	2.6	35.2
276	168	Brixton	182½	+½	5.9	18.6
118	81	Burford†	98	...	2.2	26.0
112	96	CLS Hldgs	99	...	6.2	...
207½	125¼	Cap & Regnl	139	...	1.4	31.5
229	187	Cap Shop Cist	201	+3	4.4	...
325	158	Cardiff Prop	158	...	2.1	26.1
66	19	Cathay Intl	18¾	...	...	...
185	143	Chelsfield	150	+2	2.0	50.9
678	413	Chesterfield	446	...	3.5	28.0
112	72	Chesterton Intt	72	...	5.7	12.2
84	36	City Site Ests	46	...	...	10.7
12½	5	Clarke Nickolls	7	...	3.6	...
87½	50	Conpco	70	...	7.1	6.2
56	20	Conrad Rtsat 6$†	21	...	3.9	24.7
1755	1180	Daejan	1185	...	3.1	12.2
15½	3	Dares Estates	4½	...	...	...
17	4	De Morgan	#5½	...	...	...
158	68	Debenhm Twsn	69	...	6.3	10.9
189	156	Dencora	157	...	2.6	44.1
347¼	225	Derwent Hldgst	238	...	2.6	...
41	15½	Development Sec	15½	...	0.8	...
51	40	Dwyer	40	...	2.3	18.9
53	25	Elsco	27½	...	...	...
480	275	Estates Agency	339	...	5.0	...
47	18	Estates Gen	18	...	...	...
132	92	Evans Of Leeds	95	...	3.4	15.8
43½	21½	Ex-Lands	23½	...	2.2	32.2
80	54	Fiscal Prop	65	...	1.1	...
37	23½	Five Oaks	24½	...	2.6	10.3
78	19	Fletcher King	21	...	8.9	10.4
51	38	Folkes Group	42	...	4.5	...
51	35	Folkes Group nv	35	-1	5.4	19.9
536	405	Frogmore	435	...	3.0	15.6
325	228	Grainger	255	...	2.8	14.1
260	166	Gt Portland	193	...	5.1	29.8
226½	117½	Greycoat	122	...	0.6	...
94	22	Hambro Countryt	29	-2	0.2	...
435	298	Hammerson	332	+4	3.8	22.8
390	258	Helical Bar	307	...	2.5	11.0
40½	22½	Hemingway	24	...	2.1	14.0
78	7	Herring Baker	9	+1	13.9	...
75	31	High-Point†	40	...	3.1	...
269	109	HK Land	139	+4	5.3	...
317½	139½	Jermyn	157	...	0.4	...
792	543	Land Sec	598	+7	5.1	17.1
367	311	London Intl	311	...	4.0	17.1
43½	30	Lon & Assoc	30	...	2.7	20.3
16	6	Lon & Metro	7	...	...	0.2
122	86	Lon Merch Sec	90	-2	5.8	14.8
562	353	MEPC	400	+10	6.2	23.4
13½	5½	McInerney A	6	...	...	...
190	133	McKay Secst	134	...	4.8	12.8
85	48	Marale Mtst	62	...	6.6	7.5
55	27	Moorfield Est	27	...	4.6	12.7
1425	850	Mountview	909¼	+18¼	3.1	7.8
198	124	Muckow (A&J)	124	-1	6.6	15.8
2½	½	ORB	½	...	...	1.0
84	23	Olives Prop	25	+2	...	9.3
191	131	PSIT†	132	...	4.8	17.6
399	218	Peel†	236	...	2.8	31.9
164	136	Pillar Prop	158	...	2.8	...
12½	1½	Power Corp	7¾	...	...	...
9½	4½	Premier Land	4½	...	...	16.8
86	56	RPS Group†	86	...	4.2	12.0
53	28	Raglan	28	-1	...	6.8
40	19½	Regalian	21	...	...	5.2
180	100	Rowlinson Secs	100	-5	2.3	7.1
134	96	Rugby Est	96	...	2.9	3.6
64	40	St Modwen Prpt	46	...	4.3	8.3
78	55	Saville Grdn (U)†	55	...	6.4	13.1
109	43	Savills	47	...	6.0	7.6
108	64	Scot Met	72	...	4.4	12.4
135	89	Shaftesbury	90	...	1.4	19.7
307	207½	Slough Estates	220	...	4.7	23.6
103	41	Southend Prop	42	...	7.3	...
133	109	Specty Shops	107	+1	2.8	...
50	2¾	Stanhope Prps	#6	...	...	...
44	34	TBI	39	-1	...	1.8
244	162	Taps Ests	162	...	1.7	41.3
130½	92¼	Town Centre	98	...	4.1	17.0
107	79	Trafford Park	85	...	4.8	13.7
29½	15	Trencherwood	16	...	...	6.3
58	28	UK Land	45	...	...	...
317	182	Warner†	201	...	7.1	19.6
260	218	Warnford†	230	...	4.2	19.0
103½	62	Wates	67	...	...	...
45	25	Whitney Mck	25	...	...	...
105	43	Wood John D	44	+1	5.7	9.5
30	7	YRM	7	...	...	...

RETAILERS, FOOD

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
75	50¼	ASDA Group†	74½	+½	3.1	17.1
315	222½	Argyll	269½	+6	5.0	12.3
518	413	Brake Bros	517	+2	1.7	...
43	23	Budgen†	34½	+½	3.6	20.9
17	11¼	Cullens	12¼	...	...	...
137	65¼	Dairy Farm Intl	77¼	-½	3.5	...
394	344	Farepak	345	-2	2.5	17.8
60	37	Fitzwilton	41	...	7.1	...
110	87	Fyffes†	102	...	1.9	14.5
371	154	Geest	184	-2	6.3	12.8
1168	653	Greggs†	1143	...	2.5	...
211	133	Iceland Group	177	-4	3.0	10.4
656	519	Kwik Save	550	-5	4.4	9.9
18	9	Merchant Retail	10½	...	...	...
149	99	Morrison (W)	138	+1	1.1	13.8
232	126	Nurdin Peack	186	-4	4.4	10.3
146	89½	Park Foods	107	...	3.0	9.5
5¼	1½	Regent Hlds	1½	...	...	...
480	342	Sainsbury J	430	+4	3.1	15.2
277½	200½	Tesco	268	+3½	3.7	13.4
198	142	Thorntons†	154	...	4.0	12.6
422	278	Watson & Philip	373	+3	5.1	14.0

RETAILERS, GENERAL

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
60	21	Alexon	36	+4	...	...
248	198	Allders	221	+1	3.8	12.5
410	307	Argos Plct	390	+2	3.4	17.5
102	54½	Ashley (Laura)	65	+2	0.2	...
357	85	Aspray	77	-2	9.8	6.8
246	176	Austin Reed	206	...	3.3	10.3
188	125	Beattie (J) 'A'	125	...	6.2	16.3
150	110	Bentalls	114	...	2.2	39.5
185	36	Betterware	39	-½	9.0	4.2
48	29	Blacks Leis	30	...	9.4	...
264	167	Body Shop	174	...	1.5	15.3
601	458½	Boots	519	+8	3.7	16.5
12½	1¼	Brown & Jacksn	2½	...	...	...
363	205	Brown (N)	217½	-½	2.4	19.4
79	51	Burton	77½	+½	3.2	30.2
245	100	Cantors†	103	...	4.9	14.7
304	220	Carpetright	277	+5	3.7	18.7
246	132	Chrstes Intl	145	+1	1.8	...
529	388	Church†	480	...	3.7	...
171	87	Clinton Cardst	74	...	8.0	...
170	81	C'ty Casuals	97	...	5.5	27.8
903	720	Courts Fashion	765	-3	1.9	38.9
210	155	Crown Eyes	195	...	6.4	8.1
353	236	DFS Furniture	246	...	3.7	18.5
287	170	Dixons Grp	229	+3	3.7	24.2
580	530	Etps (Wardlaw)	580	...	3.8	27.2
11½	7½	ERA Gp	8½	...	5.5	11.7
284	104	Essex Furnt	105	...	4.8	18.8
326	170	Etam	195	...	5.3	10.5
558	320	Fine Art Dev	339	...	...	...
68	37	Ford Earth	46	+2	...	...
106	71	Flying Flowers†	91	-1	2.6	11.9
282	124	French Conn	202	...	...	11.9
264	205	Fosl Group	240	+3	3.1	...
68	48	Gaves	49	...	3.8	17.5
136	85	Goldsmiths Gp	113	...	2.7	28.3
653	493	GUS	567	+7	3.0	18.2
196	164	Hamleys	192	...	4.7	...
51	21	Hampden Gp	46	...	3.3	...
227	142	Hse of Fraser	160	-3	3.9	14.4
95	68½	Hughes (LJ)	83	...	3.8	13.6
255	228	JJB Sports	251	...	3.0	15.3
778	379	Kingfisher	467	+6	4.2	17.7
276	95	Kleeneze†	97	...	1.9	27.6
435	233	Liberty	238	...	2.5	...
380	190	Lloyds Chemt	198	-1	6.4	6.2
184	109	MFI	119	+½	4.4	11.8
460½	368½	Marks Spencer	426	+7½	2.8	18.9
680	495	Menzies (John)†	509	...	3.0	12.0
377	238	Moss Bros	340	...	3.0	13.8
291	214	Next	291	+11	4.0	...
59	20	OEM	31	...	...	...
97	89	Oliver (G)†	89½	...	1.4	14.5
115	73	Partridge Fine†	85	...	4.9	15.5
268	107	QS Hldgs	113	+4	5.9	...
62	7¼	Rano	8	...	...	...
209	114	Ranti	116	...	5.4	...
132	96	Sears	105½	+1	4.4	17.9
46	14½	Signet Group	17¼	...	...	6.1
549	404	Smith WH†	415	-2	4.7	21.3
1200	638	Sotheby's	738	...	3.6	35.1
252	180	Storehouse	232	+4	3.1	19.8
306	151½	Stylo	173	+4	1.9	12.1
198	143	T & S Stores	155	+3	5.4	...
173	98	Tie Rack	115	+3	1.9	19.7
63¼	3½	Upton & South	4¾	...	...	...
539	384	Vendome	473	...	2.1	36.4
70	24	WEW Group	26	...	3.4	22.8
93½	52	Wo of Leather	60	...	3.2	...
195	138	Wyevale†	163	...	4.7	...

SPIRITS, WINES & CIDERS

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
683	491	Allied Domecq	531	-2	5.3	14.3
459	358	Bulmer (HP)	405	...	3.4	21.9
140	105	Burn Stewart	106	-1	6.0	21.5
506	352	Grand Met	398	+7	4.4	18.8
542	404	Guinness	466	+9	3.8	14.4
457	353	Highland Dist	383	...	2.4	17.5
222	127	Macallan-Glen	184	...	0.8	48.2
710	355	Macdo Mrtn 'A'	630	...	2.9	27.1
614	515	Matthew Clark†	552	+1	4.2	25.8
350	61	Merrydown W	78	-3	4.9	...
190	129	Taunton Cider	136	...	6.2	19.5

SUPPORT SERVICES

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
187	73	ACT Group	110	...	6.8	11.6
743	583	ADT	728	-5	...	27.5
48	34	Alphameric	38	+1	...	...
140	43	Auto Sec	64	+4	...	...
182	99	BET Ord	107½	+1	4.8	15.4
195	115	BNB Res	154	...	4.6	...
258	175	BPP†	244	...	4.9	...
188	130	BSM†	158	-1	5.3	...
5	¾	Black & Edg	4¾	...	...	...
1100	500	Borland	700	+12½	...	...
226	105	Brit Data Mgmt	115	+2	6.9	8.1
79	57	Brooks Service	64	+1	3.4	...
117½	75	CRT Grpt	88	...	4.8	21.8
238	147	Capita Group†	149	...	2.8	...
423	277½	Chubb Sec	303	-2	2.7	17.8
243	105	Compin People	234	...	1.6	...
74	41	Corp Servicest	74	+2	3.4	...
87	48	Coulis Crefigt	52	...	3.6	...
278	204	Davis Service	232	+2	5.1	...
83	66	Dudley Jenkst	68	...	6.1	13.1
154	69	EW Fact	69	...	9.3	...
199¼	135	El Data Prof	138	...	1.8	13.5
334	261	Hays	303½	+2½	2.7	18.0
289	146	Hogg Robinson	147	+1	6.2	9.5
39	18	Holmes Protecto	28	...	...	1.7
15	8	Int Cre & Data	11	...	...	5.5
2898½	1556½	ISS B Dkk	1628¾	-128¼	1.5	...
168	126	JBA Hldgs	165	...	1.8	16.8
414	227	Johnson Cleant	244	...	5.5	...
145	91	Kalamazoo	97	+2	4.4	11.0
298	221	Kewill Sys	269	+1	3.5	8.8
35	17	Laser-Scan	17	...	...	...
143¼	68	LBMS	118	...	...	...
8	2	Lep	3	+¼	...	...
327	286	Lopiext	323	+1	2.1	17.3
254	65½	MDIS†	81	...	9.6	...
238	143	MMT Comp	188	...	3.5	14.9
216	97	MR Data Mngt	101	-1	6.9	12.5
723	393	Macro 4†	399	...	6.5	71.1
2078½	1156½	Manpower	2003¾	+18¼	0.2	...
1330	698	Micro Focus	785	...	...	22.0
178	101	Microgent	109	...	8.3	11.8
548½	305	Misys†	354	...	3.0	11.1
208	141½	MITIE Gpt	208	+3	1.5	21.1
85	22	Novo Group	25	...	1.0	9.6
32	17	OIS Intl	23	...	10.3	4.3
31	18	Ords	21	...	3.7	...
88	60	P & P†	88	+2	3.7	18.8
124	65	Michael Page	116	...	3.3	...
113	90	Parity	113	...	2.0	...
235	138	Pegasus	138	...	4.6	...
115	82	Pettico	95	...	5.3	...
89½	57	Prestbrt	81	...	7.2	18.5
415	265	RCO†	265	...	7.5	9.6
33	27	Radiust	33	...	4.8	11.5
182	73	Real Time	104	-1	3.0	12.5
177	104	Reed Executive	125	...	1.0	...
163	105	Reliance Sec	146	...	4.3	22.2
279	199½	Rentokil	244½	+2½	1.8	20.6
194	135	Ricardo Group†	141	...	5.3	17.6
215	147½	Rolfe & Nolan	162	...	3.1	25.8
932	507	Sage Gp	790	...	1.7	17.2
392	223	Salvesen (C)	245	+5	4.2	12.7
94	76	Sanderson Elec	86	...	4.1	12.5
17½	9	Select App	13	...	...	...
438	310	Serco Gp	395	...	1.3	...
307	243	Serco Grpt	249	...	2.0	...
180	138	Servisair	175	...	2.3	...
139	75	Shared Comp	139	...	1.8	...
150	83	Sketchley	84	-1	4.8	14.1
254	167	Stat-Plus	185	...	6.6	...
146	100	Unipalm	128	...	...	...
31	12½	Vosec	15¼	...	8.2	8.4
65	37	WSP Hldgst	41	+1	6.1	...
338	245	Warner Howard	260	...	3.6	12.8

TELECOMMUNICATIONS

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
488	353½	BT	401	+7	5.3	16.6
543	350½	Cable Wireless	392	+1	2.7	16.1
275	108	Filtronic Com	260	+4	0.4	58.8
1543	1145	Securicor	1503	...	0.3	34.3
1069	785	Securicor 'A't	924	-2	0.5	21.1
892	606	Security Servt	796	...	1.8	22.2
188	167	Telewest	172	+2	...	...
221	157½	Vodafone	204½	-½	1.9	26.5

TEXTILES & APPAREL

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
136	68	Albion	68	...	5.9	3.6
230	116	Alexdr W	117	...	8.2	12.5
306¼	225	Allied Textile	229	+1½	4.2	8.5
189	72	Allms	73	...	13.9	23.2
45	31	Automagic	31	...	...	7.8
270	200	Baird (Wm)	224	+3	5.4	...
71	35	Beckman (A)	42	...	10.7	28.6
290	226	Black (Peter)†	232	...	2.5	13.5
121	74	Bridport-Gndy	111	...	3.6	12.9
226	171	Br Mohair†	190	+2	5.9	...
74	20	Carepat	#25	...	...	...
184	69	Cassidy Bros	88	...	5.7	8.7
179	163	Coats Philips	174	-1	5.2	22.9
385	282	Claremont Grt	309	+2	3.6	...
287	168	Coats Viyella	196	+1	5.6	...
593	410	Courtaulds Text†	483	+7	4.0	14.2
159¼	92½	Dawson	113	+7	3.3	...
143	97½	Dewhirst (IJ)	142	-½	1.5	20.9
52	32	Dobble Hesl	33	...	5.3	9.7
42	25	Drummond	29	...	...	13.0
26	13	Elfist	15	...	...	...
80	63	Faupel	63	-1	9.7	18.2
348	260	FIH†	348	+10	5.3	26.4
155	136	Foralister	150	...	2.8	12.6
26	14	Foster (John)	18	...	...	...
126	88	French	89	...	5.1	12.1
102	48	Gent SR†	101	...	2.9	22.5
113	73	Haggast	90	...	4.2	12.4
70½	8¼	Hartstone	8½	-1½	4.7	...
33	21	Helene Plc	22	...	11.4	9.1
357	220	Hicking Pntcst	220	-1	2.6	15.6
31	21	Hollast	21½	...	3.4	...
91	53	Honeysuckle†	54	...	8.9	8.3
133	47	Horace Small A	131	+4	...	16.7
211	173	Jacques Vert†	207	...	3.2	8.6
73	55	Jerome (S)	57	...	1.6	7.2
398	388	Jones Stroud†	398	+3	3.3	18.4
202½	118	Lambert†	123	...	7.2	...
485	283	Lamont	335	+7	4.9	...
340	247	Leeds	249	...	3.2	12.9
88	61	Leslie Wise Grp	69	+1	7.7	12.4
101	59	Lyles (S)	64	...	4.8	7.2
27	18½	Marling	25	...	3.3	...
17	10	PEX	10	...	...	...
288	136	Parkland	136½	-7½	4.8	8.1
123	84	Pentland	114	...	3.5	17.3
75	53	Pittards	64	...	4.0	8.6
112	58¼	Readicut	61½	...	7.0	10.4
90	61	Rasmore	63	...	5.6	6.7
96	38	Richards	50	...	5.0	...
74	42	SEET	66	-2	...	...
180	75	Sherwood Gp	79	...	4.9	9.2
180	124	Shiloh	130	...	3.4	7.9
148	90	Sirdar†	91	...	7.5	12.8
64	58	Stirling Gp	53	+1	4.8	14.7
26	16	Strong & Fisher	16	...	8.3	...
69	34	UK Safety	36	...	9.4	...
142	105	Usher (Frank)†	137	...	7.3	8.1
143	42	Wearwell	135	...	2.7	19.7
289	239	Yorklyde	258	...	3.8	11.8

TRANSPORT

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
83	58	Air London	63	-2	6.9	12.8
777¼	613½	All Nippon Air	702¼	+6	0.3	...
313½	228	Assoc Br Ports†	280	-4	2.5	17.8
541½	414	BAA	474	+2	2.5	18.1
142	103½	Bodyerline	135	...	4.3	13.4
486½	344	Br Airways	402	+4	3.6	10.0
79	25	Central Trav R	32	...	...	...
108	75	Clarkson (H)	102	...	2.1	25.6
179	140	Dart	148	+3	3.3	14.3
592½	195	Eurotunnel Uts	250	+2	...	...
87	50	Fisher (James)†	60	...	2.1	...
508	405	Forth Ports	488	+17	2.7	...
283	156	GRT Bus	256	...	1.9	18.8
193	113	Go-Ahead†	176	...	2.8	18.8
222	125	Goode Durrant	212	...	3.7	16.6
155	115	IoM Steam	115	...	4.9	...
71	39	Jacobs (J)†	56	+2	2.2	...
111	70	Lon O'Seas Frst	70	...	6.7	1.7
534	358	Mersey Docks†	398	+1	3.3	...
281	145	NFC†	165	-½	5.4	18.8
347	245	Nat Express	#317	...	3.8	...
348	244	Ocean Group	369	+6	6.0	...
91	56	Ocean Wilsons	74	+1	5.4	10.7
743	549	P & O Dfd	555	+13	6.6	13.4
209	153	P & O 5.5%	188	+1	3.8	...
102	84	Seacont	88	+1	3.4	45.5
238	158	Stagecoach	213	...	2.5	21.2
131	81	TNT	81	-4	...	...
915	573	Tibbet & Britn	595	-25	3.6	...
327	184	TDG†	210	...	6.7	34.1
138	98	Ugland	117	...	2.6	...
160	75	Utd Carriers	104	+1	6.1	...

WATER

1994/95 High	Low	Company	Price (p)	+/-	Yld %	P/E
607	442	Anglian	475	+10	6.2	10.7
365	283	Mid Kent Hldgs	346	...	4.3	11.7
611	454	North West	543	+15	5.5	7.8
890	508	Northumbrian	843	+3	3.8	8.1
645	457	Severn Trent	509	+3	5.8	8.5
2105	1625	South Staffs	2103	...	3.2	12.7
875	450	South West†	482	+3	6.8	7.3
692	480	Southern	506	+8	6.3	8.2
611	434½	Thames	478	-2	6.1	7.2
744	546	Welsh	609	+4	5.4	8.7
379½	252	Wessex†	277	+3	6.5	7.2
630	458	Yorkshire	525	+10	5.6	7.7

Source: Finstat
© USM, # Price at suspension, † Ex dividend, ‡ Ex scrip, ▲ Ex rights issue, ▼ Ex all, $ Ex capital distribution, * Figures on report awaited, ... No significant data. Companies in bold are constituents of the FTSE 100 index.

BRITISH FUNDS

SHORTS (under 5 years)

1994/95 High	Low	Stock	Price £	+/-	Int yld %	Gro red yld
103[illegible]	97[illegible]	Gas 3% 1990-95	99[illegible] †	...	3.01	5.80
107[illegible]	101[illegible]	Exch 10¼% 1995	101[illegible]	-[illegible]	10.13	6.32
113[illegible]	103[illegible]	Treas 12¾% 1995	103[illegible]	...	12.29	6.42
117[illegible]	105[illegible]	Treas 14% 1996	105[illegible]	+[illegible]	13.25	6.74
121[illegible]	108[illegible]	Treas 15¼% 1996	108[illegible] †	+[illegible]	14.04	6.91
117[illegible]	106[illegible]	Exch 13¼% 1996	106[illegible]	+[illegible]	12.43	7.08
112[illegible]	103[illegible]	Conv 10% 1996	103[illegible]	+[illegible]	9.63	7.49
100[illegible]	96[illegible]	Treas 7% 1997	98[illegible]	+[illegible]	7.11	7.78
121[illegible]	108[illegible]	Treas 13¼% 1997	109[illegible]	+[illegible]	12.11	7.83
114[illegible]	104[illegible]	Exch 10½% 1997	104[illegible]	+[illegible]	10.01	7.70
110[illegible]	100[illegible]	Treas 8¾% 1997	101[illegible]	+[illegible]	8.60	7.93
131[illegible]	114[illegible]	Exch 15% 1997	116 †	+[illegible]	12.93	8.02
114[illegible]	102[illegible]	Exch 9¾% 1998	104[illegible]	+[illegible]	9.37	8.12
106[illegible]	95[illegible]	Treas 7¼% 1998	97[illegible] †	+[illegible]	7.41	8.11
102	93[illegible]	Treas 6¾% 1995-98	96[illegible] †	+[illegible]	7.00	8.11
131[illegible]	114[illegible]	Treas 14% 1998-01	115[illegible]	+[illegible]	12.10	8.25
140[illegible]	120[illegible]	Treas 15½% 1998	121[illegible] †	+[illegible]	12.71	8.16
125[illegible]	109[illegible]	Exch 12% 1998	111[illegible]	+[illegible]	10.78	8.27
116[illegible]	100[illegible]	Treas 9½% 1999	103[illegible]	+[illegible]	9.14	8.28
126[illegible]	111[illegible]	Exch 12¼% 1999	113[illegible]	+[illegible]	10.83	8.34
121[illegible]	105[illegible]	Treas 10½% 1999	107½	+[illegible]	9.77	8.33
101[illegible]	88[illegible]	Treas 6% 1999	91[illegible]	+[illegible]	6.53	8.28
121[illegible]	104[illegible]	Conv 10¼% 1999	106[illegible]	+[illegible]	9.58	8.41

MEDIUMS (5 to 15 years)

1994/95 High	Low	Stock	Price £	+/-	Int yld %	Gro red yld
116[illegible]	95[illegible]	Conv 9% 2000	102[illegible]	+[illegible]	8.77	8.34
99[illegible]	95	Treas 8% 2000	99[illegible]	+[illegible]	8.11	8.30
136[illegible]	116[illegible]	Treas 13% 2000	119	+[illegible]	10.92	8.47
122[illegible]	103[illegible]	Treas 10% 2001	107	+[illegible]	9.35	8.49
106[illegible]	88[illegible]	Treas 7% 2001	92[illegible] †	+[illegible]	7.53	8.42
123[illegible]	102[illegible]	Treas 9¾% 2002	106[illegible]	+[illegible]	9.14	8.53
113[illegible]	92[illegible]	Treas 8% 2003	97[illegible]	+[illegible]	8.23	8.47
127[illegible]	104½	Treas 10% 2003	108[illegible]	+[illegible]	9.21	8.54
129[illegible]	109[illegible]	Treas 11½% 2001-04	113[illegible]	+[illegible]	10.16	8.63
88[illegible]	69[illegible]	Fund 3½% 1999-04	75[illegible]	+[illegible]	4.64	7.16
125[illegible]	101[illegible]	Conv 9½% 2004	106[illegible] †	+[illegible]	8.94	8.53
105¼	84[illegible]	Treas 6¾% 2004	89	+[illegible]	7.58	8.44
101[illegible]	97	Treas 8½% 2005	100[illegible]	+[illegible]	8.45	8.41
125½	102[illegible]	Conv 9½% 2005	106[illegible] †	+[illegible]	8.91	8.51
143[illegible]	118[illegible]	Treas 12½% 2003-05	122[illegible]	+[illegible]	10.19	8.70
112[illegible]	90[illegible]	Treas 7¾% 2006	94[illegible]	+[illegible]	8.16	8.44
111[illegible]	91[illegible]	Treas 8% 2002-06	98[illegible] †	+1[illegible]	8.27	8.50
139[illegible]	112[illegible]	Treas 11¾% 2003-07	116[illegible]	+[illegible]	10.05	8.72
119[illegible]	95[illegible]	Treas 8½% 2007	100[illegible]	+[illegible]	8.46	8.44
151[illegible]	124[illegible]	Treas 13½% 2004-08	129[illegible]	+1	10.43	8.71
124[illegible]	98[illegible]	Treas 9% 2008	104[illegible] †	+[illegible]	8.62	8.44
115[illegible]	91[illegible]	Treas 8% 2009	96[illegible]	+1[illegible]	8.28	8.43

LONGS (over 15 years)

1994/95 High	Low	Stock	Price £	+/-	Int yld %	Gro red yld
88[illegible]	77[illegible]	Treas 6¼% 2010	81[illegible]	+[illegible]	7.64	8.38
126[illegible]	100[illegible]	Conv 9% 2011	105	+[illegible]	8.57	8.43
127[illegible]	100[illegible]	Treas 9% 2012	105[illegible]	-[illegible]	8.55	8.42
93[illegible]	71[illegible]	Treas 5½% 2008-12	75[illegible]	+1[illegible]	7.29	8.18
117[illegible]	92	Treas 8% 2013	96[illegible]	+[illegible]	8.29	8.38
114[illegible]	89[illegible]	Treas 7¾% 2012-15	94[illegible]	+1[illegible]	8.22	8.41
128[illegible]	99[illegible]	Treas 8¾% 2017	104[illegible]	+[illegible]	8.47	8.35
159½	126[illegible]	Exch 12% 2013-17	131[illegible]	+[illegible]	9.12	8.57

UNDATED

1994/95 High	Low	Stock	Price £	+/-	Int yld %	Gro red yld
54[illegible]	39[illegible]	War Ln 3½%	42[illegible]	+[illegible]	8.30	...
37[illegible]	27[illegible]	Treas 2½%	29[illegible] †	+[illegible]	8.44	...

INDEX-LINKED

1994/95 High	Low	Stock	Price £	+/-	Int yld %	Gro red yld
206[illegible]	197[illegible]	Treas IL 2% 1996	206[illegible]	+[illegible]	1.80	3.38
113[illegible]	105[illegible]	Treas IL 4⅝% 1998	108[illegible] †	+[illegible]	2.72	3.65
176[illegible]	163[illegible]	Treas IL 2½% 2001	168[illegible]	+[illegible]	2.39	3.64
173[illegible]	159[illegible]	Treas IL 2½% 2003	164[illegible]	+[illegible]	3.49	3.65
118[illegible]	107[illegible]	Treas IL 4⅜% 2004	108[illegible] †	+[illegible]	3.53	3.66
184[illegible]	165[illegible]	Treas IL 2% 2006	171[illegible]	+1	3.55	3.82
168[illegible]	149[illegible]	Treas IL 2½% 2009	155[illegible]	+[illegible]	3.62	3.84
175[illegible]	154[illegible]	Treas IL 2½% 2011	160[illegible]	+1	3.64	3.85
148[illegible]	126[illegible]	Treas IL 2½% 2013	132[illegible]	+1	3.65	3.84
157[illegible]	134[illegible]	Treas IL 2½% 2016	140[illegible]	+[illegible]	3.69	3.86
152[illegible]	128[illegible]	Treas IL 2½% 2020	134[illegible] †	+1	3.72	3.87
129[illegible]	106[illegible]	Treas IL 2½% 2024	111[illegible]	+[illegible]	3.72	3.85
138[illegible]	105[illegible]	Treas IL 4⅛% 2030	110[illegible]	+[illegible]	3.74	3.88

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Within days of starting a business, 10,000 people could be working for you.



They've got plenty of experience. And you won't have to train them. Because at Barclays we've already established a reputation for sound, professional financial guidance. We offer new businesses 'free in credit' banking,* specialised advice and free information services. But we also offer the widest range of government and EU subsidised loans, and the assurance of an expert organisation working on your behalf. It's good to know that starting a new business isn't a new business to us.

BARCLAYS

BUSINESS ACCOUNT

*We offer 'free in credit' banking for the first year to new businesses opening their first account with us (unless your account turnover exceeds £100,000 or you make an exceptional number of transactions, or an overdraft limit is agreed).

THE TIMES UNIT TRUST INFORMATION SERVICE

AIB UNIT TRUST MANAGERS LTD
01895 259 783

	Sell	Buy	+/-	Yld %
Grolund Amer	161.50	170.90	+ 0.10	0.24
Grolund Equity	233.10	248.00	- 1.60	2.20
Exchund Euro	195.00	206.40	- 1.00	0.58
Grolund Ext Bal	108.30	112.30	..	2.59
Grolund Gilt	73.02	75.27	- 0.01	5.40
Grolund Japan	153.80	162.70	- 1.00	

AXA EQUITY & LAW UNIT TST MGRS
01203 553 231

	Sell	Buy	+/-	Yld %
General Acc	529.10	562.90†	- 0.80	2.99
General Inc	461.20	490.70†	- 0.60	2.99
UK Growth Acc	356.10	378.90	+ 0.40	3.05
UK Growth Inc	243.70	259.30	+ 0.30	3.05
Higher Inc Acc	658.00	700.10	+ 0.80	4.21
Higher Inc Inc	380.40	404.70	- 0.50	4.21
Gilt/Fxd Int Acc	186.10	196.60†	- 0.50	6.00
Gilts/Fxd Int Inc	88.22	93.18†	+ 0.22	6.00
Nth America	266.80	283.90	- 0.10	
Far East	329.80	350.90	- 0.30	0.33
Europe	264.30	281.20†	- 0.40	1.00
Brit Excell	70.85	75.38	+ 0.18	3.20
Brit Fxdmts Acc	99.35	105.70†	...	5.05
Brit Fxdmts Inc	71.20	75.75†	- 0.03	5.05
Global Opps	82.31	87.57	- 0.17	0.82
Balanced Acc	53.09	56.48	- 0.05	3.21
Balanced Inc	51.79	55.10	- 0.05	3.21

ABBEY UNIT TST MGRS
0345 717 373

	Sell	Buy	+/-	Yld %
High Income				
Gilts & Fixed Inc	126.10	133.80†	- 0.10	7.47
High Inc Equity	156.40	167.30	- 0.90	4.70
Worldwide Bond	268.90	285.20†	+ 0.50	4.56
Capital Growth				
American Growth	279.80	298.80	- 0.10	.80
Asian Pacific	293.80	312.50	- 0.40	
Assets & Earnings	250.90	266.50	- 1.50	3.09
Commdy & Energy	92.26	98.15†	+ 0.44	.13
Euro Capital Inc	127.90	136.80	+ 0.80	.71
(Accum Units)	136.60	146.00	- 0.70	.71
General	223.50	237.80†	+ 0.70	2.29
Japan	112.30	120.10	- 0.50	
Mastertrust	133.70	143.00	+ 0.50	1.98
UK Growth Dist	110.90	118.60	+ 0.20	3.25
US Emerging Cos	131.20	138.60	- 0.80	
Income & Growth	373.20	397.00	+ 2.70	3.15
Ethical	64.43	68.54	+ 0.13	3.20
International	107.10	113.90	- 0.50	.92
Dividend & Growth	58.27	61.99	- 0.36	4.53
Global Gwth & Sec	66.91	71.36	- 0.11	2.91

ABERFORTH UNIT TRUST MGRS LTD
0131 220 0733

	Sell	Buy	+/-	Yld %
UK Small Cos	£16.50	£16.84	+ 15.00	

ABTRUST UNIT TRUST MGRS LTD
0800 833 580

	Sell	Buy	+/-	Yld %
Amer Inc & Growth	44.06	45.74	+ 0.02	0.87
Cash	50.18	50.18†		5.83
Emerging Mkts	82.68	88.20	- 0.09	0.05
European	105.30	110.00†	+ 0.30	
Exempt	920.50	987.40	+ 3.20	1.88
Extra Income #	43.80	46.90†	- 0.01	6.43
Far East Emg Ecn	106.80	112.30	..	0.56
Fixed Interest #	21.51	22.58†	- 0.02	9.16
Fund Inv Tst	153.10	161.00	- 0.10	1.04
Japan	171.80	180.10	- 0.90	
Latin American	44.23	46.42	- 0.70	1.05
Pacific	67.89	71.56	- 0.07	0.32
Property Share	59.28	62.34	+ 0.25	2.19
UK Emerging Cos	59.53	62.48	+ 0.05	1.98
UK Growth	42.78	45.26	+ 0.05	2.59
Aber World Port #	69.53	70.63	- 0.03	2.32
Ethical	58.93	61.86	+ 0.14	2.84
Aberdeen Gilt Inc #	48.90	48.90†		7.67

AEGON UNIT TRUSTS LTD
0131 549 3232

	Sell	Buy	+/-	Yld %
British Growth	68.01	72.35†	+ 0.44	3.00
British Income	79.41	84.48†	+ 0.44	3.79
Select Portfolio	82.49	87.76†	+ 0.62	

ALLCHURCHES INV MGMT SVS LTD
01452 305 958

	Sell	Buy	+/-	Yld %
Amity Income	72.13	76.53†	...	2.69
Income Builder Inc	65.83	70.03	- 0.07	3.11

ALLIED DUNBAR UNIT TSTS PLC
IFA dlg: 01793 610 366 Client dlg: 01793 514 514

	Sell	Buy	+/-	Yld %
Balanced Trusts				
Growth & Income	222.90	238.20†	+ 2.60	3.27
Capital	390.70	417.60†	+ 0.30	1.98
Balanced	659.60	706.10†	+ 6.80	2.82
Accumulator	£12.27	£13.11	+ 14.90	3.09
Income Trusts				
American Income	47.50	50.77	- 0.57	3.51
High Income	380.30	406.50†	+ 3.60	3.80
Equity Income	215.80	230.60	+ 2.20	3.61
High Yield	233.70	249.80	- 2.50	3.48
Govt Securities	33.06	34.93†	- 0.37	6.07
International Trusts				
Amer Spec Sits	145.30	155.30†	+ 1.10	0.45
European Growth	32.47	34.61	+ 0.10	0.01
International	150.10	160.40†	- 0.80	0.21
Japan	184.10	196.10†	- 0.10	0.01
Pacific	354.00	378.40	- 1.60	0.01
Secs of America	425.50	452.80†	- 2.40	0.51
Wrldw Asset Val	46.51	48.66	- 0.29	0.25
Specialist Trusts				
Accel Value	510.40	545.60†	- 5.50	2.34
Com & Gilt	41.64	44.51	+ 0.20	5.21
Smaller Cos	158.00	168.90	- 0.30	1.31
2nd Smaller Cos	149.70	160.00†	- 0.20	1.57
Recovery	132.00	141.10	- 0.60	1.86
Met Min & Cdty	143.00	152.80	+ 2.20	0.78
Grater Earnings	338.70	362.60†	- 2.40	1.86
Technology	160.30	171.30	- 0.30	0.01
UK Special Sit	438.10	462.30†	- 2.40	1.85

B & C E UNIT TRUST MGMT LTD
01293 526 911

	Sell	Buy	+/-	Yld %
Crossed Ord Pens	95.31	99.02		3.04
Founders Pers Pens	59.22	61.63		7.44

BSI-THORNHILL UNIT TST MGRS LTD
0171 600 0033

	Sell	Buy	+/-	Yld %
Capital	70.16	74.64	- 1.18	2.17
International	60.32	64.17		...

BAILLIE GIFFORD & CO LTD
0131 222 4242

	Sell	Buy	+/-	Yld %
America	257.70	278.23	- 0.20	
Bond	110.20	116.00		7.18
Brit Smlr Cos	92.57	99.54	- 0.25	1.88
Conv & Gen #	62.39	66.37†	- 0.33	5.92
Europe	207.59	221.20	- 0.70	0.63
Euro Smlr Cos	93.35	99.42	- 0.15	0.62
Income Gwth	325.00	345.70†	- 0.90	4.50
Japan	286.20	305.90	- 1.40	
Latin American	58.09	61.80	- 0.62	
Pacific	98.14	104.40	- 0.30	1.49
UK Smlr Cos	49.84	53.02		1.45
Japan Fd	630.00	649.10†	- 3.08	
Mngd Fd	168.70	179.40	+ 1.70	3.13

BANK OF IRELAND FUND MGRS LTD
0171 489 8673

	Sell	Buy	+/-	Yld %
Brit & Ovsc	270.70	285.00		1.30
Capital Gwth	106.40	112.00	..	2.33
Wwde Oppc	169.40	178.40	..	0.45

BARCLAYS UNICORN LTD
0181 534 5544

	Sell	Buy	+/-	Yld %
Balanced Trusts				
Bal Inv Fd Inc	333.40	347.30	+ 2.0	3.21
European Bd Inc	88.00	91.17	- 0.04	7.86
Exempt	71.47	76.24	+ 0.17	4.39
Financial	72.45	77.49	+ 0.17	2.96
500	416.40	445.40†	+ 0.90	2.79
General	258.50	278.10†	+ 1.10	3.0
Property	243.90	265.10		6.53
Trustee	173.90	185.80	+ 1.20	2.60
Income Trusts				
Cash Inc	100.00	100.00†	...	5.40
Extra Income	113.30	121.10	+ 0.40	4.34
Gilt & Fxd Int	55.78	57.85†	- 0.11	8.91
Income	497.80	532.40	+ 2.50	4.30
Income Builder	59.17	62.95†	+ 0.29	5.10
Intl Income	58.69	62.66	+ 0.21	3.85
Growth Trusts - UK				
Capital	112.70	120.20†	+ 0.60	2.72
Leisure	117.20	125.40	+ 0.90	1.70
Recovery	395.90	423.59	+ 0.80	3.0
Smllr Cos Inc	41.24	44.22	+ 0.02	2.31
Special Sits	270.30	289.00	+ 1.10	1.86
Growth Trusts - Overseas				
America	125.40	133.00	+ 0.30	0.81
Aust Acc	216.40	230.20	- 0.50	2.33
Aust Inc	133.10	141.60	- 0.30	2.33
Euro Gwth Inc	140.00	148.60	+ 1.20	1.30
(Accum Units)	149.80	159.00	+ 1.30	1.30
Japan & Gen Inc	159.40	168.80†	+ 0.20	
(Accum Units)	161.20	170.70	+ 0.20	
Japan Spec Sits	73.93	78.31	+ 0.15	
Univ Tech Inc	75.98	80.74	+ 0.01	0.06
Worldwide	157.70	167.50	+ 0.80	1.07

BARING FUND MANAGERS LTD
0171 214 1004

	Sell	Buy	+/-	Yld %
American Growth	91.71	97.22	- 0.43	..
Amer Smllr Cos	127.60	136.30	- 0.90	..
Convertibles	51.32	55.58†	+ 0.04	5.70
Eastern	250.80	271.00	- 0.90	0.30
Equity Income	82.90	89.34	- 0.04	4.90
European Growth	282.20	299.50	- 0.20	0.80
Europe	208.80	222.30	- 0.10	0.20
German Growth	69.10	73.30	- 0.45	0.50
Global Bond	61.99	65.16	- 0.05	6.30
Global Growth	116.28	125.98	- 0.28	...
Japan Growth	178.70	190.20	+ 2.30	...
Japan Sunrise	145.60	154.70	- 0.50	...
Korea Trust	74.82	82.74	- 0.82	...
Portfolio	123.40	132.10†	- 0.10	1.80
(Accum Units)	227.00	243.18	- 0.20	1.80
UK Growth	79.13	84.99	- 0.21	2.20
UK Smaller Cos	77.31	84.50	+ 0.03	1.80
Select Managers	71.22	76.29	+ 0.13	1.00

BLACKSTONE FRANKS UT MGRS LTD
0171 250 3300

	Sell	Buy	+/-	Yld %
Intl Gwth Port Inc	71.27	75.82		
Special Oppor Inc	51.78	55.09†	..	..

BRITANNIA LIFE UNIT MGRS LTD
0141 223 8020

	Sell	Buy	+/-	Yld %
Balanced Growth	181.83	187.75	...	1.97
(Accum Units)	114.45	121.13	...	1.97
Smaller Cos	99.50	105.29	.	1.28
Higher Yield #	42.69	45.14	.	4.76
American Gth Inc	71.22	75.37†	..	...
European Growth	120.84	127.86†	..	...
(Accum Units)	123.02	130.18	..	...
Global Bond Inc #	26.24	27.19	...	8.29
Mngd Pfolio Inc	39.25	41.51†	.	1.54
(Accum Units)	40.00	42.31	.	1.54
Intl Spec Opps	104.69	110.72	..	...
Pacific Gth	113.44	120.05	..	...
Formerly LAS				
UK General #	72.67	76.90	...	3.73
(Accum Units) #	74.42	78.75	...	3.73
Japan	56.26	59.53	..	...
Gilt & Fixed Int #	93.70	95.61†	...	7.98

BURRAGE UNIT TST MGMT LTD
0171 490 7215

	Sell	Buy	+/-	Yld %
Short Dated Gilt	62.34	63.14†	- 0.14	6.48

CIS UNIT MANAGERS LTD
0161 837 5060

	Sell	Buy	+/-	Yld %
Europe	148.60	158.10	+ 0.70	1.89
UK Growth	162.00	172.40†	+ 1.20	2.49
UK Income	128.80	137.10	+ 0.70	4.59

CANADA LIFE UNIT TST MGRS LTD
01707 651 122

	Sell	Buy	+/-	Yld %
Can Gen Dist	178.60	189.30	+ 0.30	2.09
-do- Income Dis	104.50	110.70	...	4.52
(Accum Units)	315.30	334.20	+ 0.20	4.52
Gilt & Fxd Int	38.79	41.12†	+ 0.03	6.61

CAPEL-CURE MYERS UT MGMT LTD
0161 238 5685 Enq 0161 238 5685 Dlg 0181 238 5362

	Sell	Buy	+/-	Yld %
American & Gen	151.20	160.90†	- 0.30	
European Inc	73.38	77.67	+ 0.04	0.59
Smaller Cos (4-1)	75.90	80.75†	+ 0.02	2.20
Growth	399.60	425.10†	- 0.70	2.85
Income & Growth	388.40	413.20	+ 0.30	4.15
(Accum Units)	554.20	589.60	+ 0.50	4.15
Japan & Gen	67.02	71.11†	+ 0.44	..
Master Portfolio	£98.75	£100.22	+ 20.00	2.21
(Accum Units)	£115.42	£119.57	+ 25.00	2.21
Special Sits	91.47	97.31	- 0.07	2.81
High Yield	£12.65	£13.05	+ 1.00	4.59

CAZENOVE UNIT TRUST MGMT LTD
0171 606 0708

	Sell	Buy	+/-	Yld %
Cazenove Portfolio	80.34	85.69	+ 0.60	2.57
American Portfolio	91.13	97.03	+ 0.95	1.20
European Portfolio	88.84	94.75	+ 0.80	0.84
Japanese Portfolio	81.34	85.18†	+ 0.45	...
Pacific Portfolio	126.68	136.22	+ 0.12	0.96
UK Inc & Growth	73.50	78.72	+ 0.68	3.38
Utility & Bond	52.85	53.29	+ 0.41	7.20

CENT BD OF FIN OF CHURCH OF ENG
0171 588 1815

	Sell	Buy	+/-	Yld %
Inv Fund	636.50	636.60		4.87
Fxd Int Sec	145.85	146.80	...	9.93

CENTURY UNIT TRUSTS LTD
0171 332 8000

	Sell	Buy	+/-	Yld %
UK General Tst	60.96	64.85	+ 0.05	3.06

COIF-CHARITIES OFFICIAL INV FD
0171 588 1815

	Sell	Buy	+/-	Yld %
Inc	625.05	625.22	.	4.97
Accum	£26.90	£26.98	...	...
Fixed Int Inc	119.00	119.18	.	9.73
Fixed Int Acc	187.15	187.60	.	.

CHARTERED ASSET MGMT LTD
0171 837 7667

	Sell	Buy	+/-	Yld %
Intl Growth	105.06	114.94	...	...
UK Income	102.26	111.36	...	5.414

CITY FINANCIAL UT MGRS LTD
0171 407 5966

	Sell	Buy	+/-	Yld %
Beckman Intl	76.48	80.97		1.49
Beck Bio-Tech	26.29	27.87	- 0.25	..
Acorn Ethical Tst	137.89	145.15	...	0.74
City Fin Assets	67.63	71.01	...	1.28
City Fin America	86.13	90.43†		.
City Fin Intl	71.21	78.47	.	0.97
City Fin Japan	152.34	159.95	.	
Friars Hse Cap	282.65	284.78	..	1.73
Friars Hse Inc	186.98	202.93	..	4.15
Buckley Wrld Gth	115.18	122.09†		.
Fairmnt Cap Gth	127.43	135.56	- 0.21	.
Fairmount Intl	139.96	146.95	- 0.33	.
City Fin Pflo Inc	53.14	55.80	- 0.27	4.41

CITY OF LONDON UNIT TST MGRS LTD
0171 711 0771 Admin: 01277 227 300

	Sell	Buy	+/-	Yld %
Emerging Markets	50.37	53.38	+ 0.24	..

CLERICAL MEDICAL UT MGRS LTD
0800 373 393

	Sell	Buy	+/-	Yld %
American Gwth	57.69	61.70	- 0.38	..
Atlas Mngd Gwth	34.64	37.05	- 0.02	0.50
Dragon Growth	60.98	65.22	- 0.30	0.71
Equity High Inc	78.74	83.77†	+ 0.03	4.34
(Accum Units)	106.71	113.52	+ 0.06	4.34
European Gwth	47.83	50.88	- 0.02	1.22
Evergreen	25.80	27.38	- 0.04	..
General Equity	80.38	85.28	+ 0.16	3.00
Japan Growth	48.01	51.35	+ 0.26	..
Pedigree Gwth	48.59	51.69	- 0.04	2.98
Ped Sm Cos Inc	28.40	30.21	- 0.03	1.69
(Accum Units)	29.51	31.39	- 0.02	1.89
Retirement Inc #	24.65	26.22	+ 0.03	6.15
Special Sits	35.83	38.12	+ 0.04	2.26
UK & Overseas	45.31	48.20	- 0.08	1.45

COLONIAL MUTUAL UT MGRS LTD
01634 898 000

	Sell	Buy	+/-	Yld %
Capital	68.76	69.71†	- 0.02	2.28
Income	59.30	62.86†	- 0.09	4.20

COMMERCIAL UNION FINANCIAL MGMT INTL LTD
0181 686 9818
PRESTIGE PORTFOLIO (PPT FUNDS)

	Sell	Buy	+/-	Yld %
Income Funds				
Equity Inc	148.36	157.83†	- 0.32	5.54
Fixed & Convertible	37.74	40.15†	+ 0.07	7.85
Monthly Inc Plus	45.93	48.86†	- 0.02	9.17
Preference Share	44.20	47.02†	+ 0.96	7.85
Balanced Funds				
High Yield	116.56	124.00†	- 0.37	6.55
Managed Fund	64.32	68.43†	+ 0.86	3.88
UK Growth Funds				
Smaller Cos	35.67	37.95†	+ 0.05	1.79
(Accum Units)	41.51	44.16†	+ 0.01	1.79
UK & General	75.10	79.89†	+ 0.20	2.77
(Accum Units)	95.24	101.32†	+ 0.23	2.77
UK Growth	136.63	145.35†	+ 0.37	2.35
International Growth Funds				
Europe Growth	176.21	187.46†	- 0.12	0.28
Far Eastern Gth	118.15	125.69†	- 0.12	..
Global Bond	75.14	79.87†	- 0.13	6.34
Japan Growth	110.37	117.41†	+ 0.18	
North Amer Gth	165.85	176.44†	- 0.29	
Oriental Growth	69.59	74.03†	- 0.23	..
Worldwide Growth	61.97	65.93†	- 0.04	0.08
OTHER CU TRUSTS (NON PPT FUNDS)				
Deposit Fund	91.43	91.43†	- 0.02	6.05
Homemaker Fund	74.75	79.52†	+ 0.01	1.90
Oulter Fund	122.42	130.23†	+ 0.21	2.48

CONFEDERATION FUNDS MGMT LTD
01438 744 840

	Sell	Buy	+/-	Yld %
Growth Inc	55.77	59.32	+ 0.03	3.40
(Accum Units)	60.38	64.23	+ 0.03	3.40
High Income	32.58	34.65	- 0.01	5.08
Japan	34.00	36.17	+ 0.16	..
Smaller Cos Inc	28.80	30.63	- 0.03	2.80
Smaller Cos	30.50	32.44	- 0.03	2.80
North American	31.86	33.89	+ 0.01	0.60
European	35.02	37.25	- 0.03	0.70

CONSISTENT UNIT TST MGMT CO LTD
0171 497 5966

	Sell	Buy	+/-	Yld %
Consistent UT	29.38	31.51†	- 0.03	3.52

COOKE (HENRY) INV FUNDS LTD
0800 526 358

	Sell	Buy	+/-	Yld %
Growth	133.90	142.50	+ 0.40	2.17
Income	66.07	70.29	+ 1.22	5.08
European	57.43	61.19	- 0.05	1.00
Recovery	149.00	158.60†	- 1.10	2.30

CO-OP PENSION FDS UT MGRS LTD
0171 283 9494

	Sell	Buy	+/-	Yld %
Equity Dist	774.00	787.20		3.78

CREDIT SUISSE INV FDS (UK) LTD
01277 690 370

	Sell	Buy	+/-	Yld %
Fellowship Tst	70.75	75.26	- 0.33	1.31
Income #	229.50	244.20	+ 0.70	4.76
(Accum Units) #	565.30	601.40	- 2.30	4.76
Smaller Cos	151.70	161.30	+ 0.30	0.60
(Accum Units)	185.40	197.20	+ 0.50	0.60
Inv Portfolio	75.48	80.29	+ 0.24	1.49
High Inc Port #	66.04	70.25	+ 0.15	4.94

DIMENSIONAL TST MGMT LTD
0171 410 0177

	Sell	Buy	+/-	Yld %
Euro Small Cos	£14.80	£15.17	- 14.60	
Japan Small Cos	£11.45	£11.68	+ 31.70	
UK Small Cos	£16.64	£17.38	- 11.50	
US Small Cos	£15.62	£16.12	- 4.50	

DISCRETIONARY UNIT FUND MGRS
0171 377 8819

	Sell	Buy	+/-	Yld %
Disc Inc	193.30	203.50	.	3.19

DUNEDIN UNIT TST MGRS LTD
0131 315 2500

	Sell	Buy	+/-	Yld %
European Gwth	258.60	273.50	+ 0.10	1.02
New Asia	193.19	205.50	- 0.60	0.18
Japan Growth	110.10	117.30	+ 0.80	
Jap Smllr Co	428.40	455.50	- 0.60	
Nth Amer	262.50	278.20	- 2.10	0.86
Shtrld Asia Pac Mt	108.30	114.50	- 0.40	0.39
UK Inc & Grth	204.10	217.60	+ 0.40	3.05

EAGLE STAR UNIT MGRS LTD
01242 577 555

	Sell	Buy	+/-	Yld %
UK Balanced Inc	135.10	143.70	+ 0.60	1.86
UK High Inc Inc	144.70	153.90	+ 0.90	4.68
(Accum Units)	185.20	197.00	+ 1.10	4.68
UK Prof & F I Inc	56.42	59.88	- 0.03	5.24
Environmntl Opps	81.55	86.76	+ 0.16	1.08
UK Smlr Cos #	48.01	51.07	+ 0.17	

EDINBURGH UNIT TST MGRS LTD
0345 090 526

	Sell	Buy	+/-	Yld %
American	121.30	128.80	+ 1.90	1.38
Convertibles #	19.76	21.00†	+ 0.19	6.67
Equity Income #	120.80	128.10†	+ 1.70	4.14
Eurofund	42.97	45.60	+ 0.47	0.44
Financial	42.10	44.73	+ 0.43	1.68
Growth & Inc #	226.20	240.30	+ 3.50	3.20
High Dist #	149.40	158.70	+ 2.10	4.73
International	363.10	385.80	+ 2.80	0.13
Int Cap Inc	88.19	94.14	+ 0.78	2.92
Latin American	24.77	26.32	+ 0.12	..
Pacific	72.97	77.53	+ 0.36	..
Preference Share	21.04	22.38	+ 0.13	7.38
Tokyo	207.10	220.00	+ 2.00	..
UK Smaller Cos	213.60	227.00	+ 0.10	1.21

ELY PLACE UNIT MGRS LTD
0171 242 0242

	Sell	Buy	+/-	Yld %
Elcon Trust	194.16	207.24	- 3.52	1.04

ENDURANCE FUND MGMT LTD
0171 373 7261

	Sell	Buy	+/-	Yld %
Endurance Fd	189.80	201.90	+ 0.80	1.18

EQUITABLE UNIT TRUST MGRS LTD
01296 431 480

	Sell	Buy	+/-	Yld %
European	75.66	79.54	+ 0.39	1.97
Ethical Tst	40.38	42.51	+ 0.06	1.41
Far Eastern	277.54	292.15	+ 1.30	2.16
High Income	128.72	133.39	+ 1.24	5.69
Intl Growth	111.65	117.53†	+ 1.17	1.31
North American	109.27	115.02	+ 1.37	1.30
Pelican	112.68	118.61	+ 1.18	3.46
Smaller Cos	62.28	65.56	+ 0.16	3.02
Special Sits	81.98	86.29	+ 0.17	2.98
Tst of Inv Tsts	171.12	180.13	+ 1.12	1.82

EVERMORE FUND MGMT LTD
0171 407 5988

	Sell	Buy	+/-	Yld %
Smaller Cos Inc	189.20	197.08	+ 0.50	1.49
Smaller Cos Acc	331.06	344.85	+ 0.93	1.49
Recovery	47.51	49.49		1.43
Recovery Acc	48.02	50.02		1.43

EXETER FUND MANAGERS LTD
01392 412 144

	Sell	Buy	+/-	Yld %
Balanced	108.22	115.13	- 0.06	6.04
Capital Growth	78.74	82.30	+ 0.21	..
Fd of Inv Tsts	41.59	44.38	+ 0.22	0.65
High Income #	39.82	42.67	- 0.10	10.78
Warrant	47.10	51.20†	- 0.11	
Zero Preference	36.88	39.13	.	.

FAMILY INVESTMENT MGMT LTD
01273 220 707

	Sell	Buy	+/-	Yld %
Family Asset Tst	74.20	78.94	+ 0.260	2.96
Family Income Tst	42.59	42.59	+ 0.100	5.65
Family Trust	80.34	85.36	+ 0.430	1.58
United Charities	248.00	263.80	+ 0.880	4.22

FIDELITY INVESTMENT SERVS LTD
Callfree: Private Clients: 0800 414 161

	Sell	Buy	+/-	Yld %
Cash Fund				
Cash Fund	100.00	100.00	..	5.90
Bond Funds				
Gilt & Fxd Int	26.55	26.64†	- 0.06	7.56
Intl Bond	28.39	29.45	- 0.02	5.14
Income Funds				
High Income	23.02	24.22	+ 0.09	5.20
Income Plus	103.46	110.00†	- 0.10	4.17
Amer Eq Inc	45.89	48.98	- 0.07	1.93
European Income	39.28	41.75†	+ 0.94	1.65
Far East Inc	61.40	65.29	- 0.02	2.34
Global Convertible	21.54	22.98†	- 0.01	3.54
UK Div Gth	23.21	24.68†	+ 0.02	1.89
Equity Funds				
ASEAN	55.84	59.57	- 0.19	
American	239.20	253.40	- 0.50	.
Amer Spec Sits	113.10	120.70	- 1.00	...
Japan Smaller Cos	34.76	37.08†	- 0.03	...
European	155.70	165.60	- 0.20	..
European Opps	58.04	61.72	- 0.08	..
Global Priv	23.00	24.46	- 0.00	0.88
UK Growth	85.87	91.31	- 0.01	...
Growth & Inc	134.40	143.00	+ 0.20	2.22
Intl PEP	35.19	37.42	+ 0.11	...
Japan Spec Sits	84.34	89.77	+ 0.16	..
Japan	178.80	190.30	+ 1.00	..
Managed Intl	260.60	277.50†	- 1.00	...
Moneybuilder	49.61	52.75	- 0.05	..
Recovery	45.52	48.40†	+ 0.07	...
South E Asia	140.50	149.90	- 1.00	...
Special Sits	483.70	514.40	+ 1.50	...
Specialist Funds				
Cash Accum Units	108.74	108.74	+ 0.02	5.90

FLEMING PRIVATE FUND MGMT LTD
0171 814 2700

	Sell	Buy	+/-	Yld %
Balanced #	128.80	131.30†	+ 0.10	1.98
Inc Pfolio #	88.78	82.35†	- 0.12	3.47
Cap Pfolio	134.20	136.60	+ 0.10	1.31
General Opps	116.78	118.60		3.82
Growth Inc	29.29	29.86	+ 0.09	1.80
Private Portfolio	383.30	391.96†	..	1.34

FOREIGN & COLONIAL UNIT MGT
Enq 0171 454 1454 Dlg 01277 261 010

	Sell	Buy	+/-	Yld %
European	105.80	111.50	- 0.28	0.39
Emrg Asian	153.10	163.70	- 1.30	..
High Income	20.82	22.07	- 0.05	10.19
Ovses Income	85.80	91.73	+ 0.14	3.42
UK Growth	103.00	110.30	+ 0.30	1.85
UK Income	102.20	109.00	...	3.87
US Smaller Cos	291.70	312.00	+ 1.20	0.15

FOSTER & BRAITHWAITE FUND MANAGEMENT LTD
0171 407 5966

	Sell	Buy	+/-	Yld %
High Inc Eqty	45.82	48.18	+ 0.03	3.38
-do- Inv Tst Inc	70.12	73.73†	+ 0.05	3.76
Intl Growth	63.66	66.94		.
Investment Trust	83.48	87.78†		.
UK Smaller Cos	78.50	82.54	+ 0.20	0.99

FRAMLINGTON UNIT MGMT LTD
0171 374 4100

	Sell	Buy	+/-	Yld %
American Growth	55.12	58.91†	- 0.31	...
(Accum Units)	55.12	59.91†	- 0.31	.
Amer Smllr Cos	465.60	498.00	- 3.60	.
(Accum Units)	475.70	508.80	- 3.80	..
Capital Tst	286.80	305.00†	+ 0.40	1.61
(Accum Units)	412.40	438.60†	+ 0.50	1.61
Conti Smllr Cos	59.29	60.37	- 0.35	0.51
(Accum Units)	59.20	63.37	- 0.38	0.51
Convertible	118.60	126.10	- 0.10	5.87
(Accum Units)	239.40	254.60	+ 0.10	5.87
Emerging Markets	61.11	65.29	- 0.21	...
(Accum Units)	61.16	65.34	- 0.22	...
European	111.10	117.80	..	0.14
(Accum Units)	116.40	123.40	..	0.14
Extra Income	316.00	338.10	..	4.00
(Accum Units)	474.80	504.90	+ 0.10	4.00
Financial	118.20	125.08	+ 0.10	0.30
(Accum Units)	122.40	131.70	+ 0.20	0.30
Gilt Trust	61.32	63.23	- 0.22	6.37
(Accum Units)	85.63	88.31	- 0.31	6.37
Health Fund Inc	133.30	142.30	- 0.60	...
(Accum Units)	133.30	142.30	- 0.80	..
Income & Growth	182.00	193.60	+ 0.30	3.32
(Accum Units)	274.80	292.30	+ 0.40	3.32
Intl Growth	343.00	367.00	- 0.90	.
(Accum Units)	380.90	407.60	- 0.80	.
Japan & Gen	157.30	168.20†	+ 0.40	
(Accum Units)	158.90	169.90†	+ 0.40	...
Monthly Inc	152.90	162.60†	+ 0.20	4.12
Managed Port Inc	98.33	103.50	- 0.10	1.48
(Accum Units)	104.30	109.80	- 0.10	1.48
Charterly Income	50.55	53.55†	- 0.04	4.73
(Accum Units)	54.04	57.48†	- 0.04	4.73
Recovery	314.90	338.70	- 0.20	0.13
(Accum Units)	370.70	396.30	- 0.30	0.13
UK Growth	51.85	55.38	- 0.01	2.79
(Accum Units)	53.63	57.28	- 0.01	2.79

FRIENDS PROVIDENT UNIT TRUSTS
Dealing 01705 881330 Enq 01705 881340

	Sell	Buy	+/-	Yld %
FP Am Smlr Cos	110.20	117.80	- 0.20	0.0
FP Asian Growth	238.80	252.70	- 1.60	0.0
FP Australian	282.70	303.30	- 0.70	0.0
FP Equity Dist	358.30	391.80	+ 4.10	2.81
-do- Accum	777.90	827.50	+ 8.60	2.81
FP Euro Gth Dist	137.99	146.70†	+ 0.80	0.75
-do- Accum	143.80	152.90†	+ 0.80	0.75
FP Fixed Int Dist	127.40	134.60†	+ 0.10	7.47
-do- Accum	236.60	250.00†	+ 0.20	7.47
FP Intl Bond	55.23	58.41	+ 0.11	5.07
FP Intl Gth Dist	87.45	93.03	+ 0.19	0.75
-do- Accum	91.56	97.40	+ 0.20	0.75
FP Nth Amer Dist	183.80	194.60	+ 0.40	1.10
-do- Accum	202.40	214.40	+ 0.40	1.10
FP Pac Basin Acc	189.20	202.20	+ 0.80	..
FP Income	51.84	55.28	...	5.27
(Accum Units)	167.60	178.90	...	5.27
FP Jap Smllr Cos	303.40	323.60	+ 0.70	0.0
FP Monthly Dist	68.32	72.91	- 0.04	6.99
FP Stlg Deposit	100.90	100.90		6.25
FP Tokyo	81.67	87.11	+ 0.12	0.0
FP UK Focus	34.98	37.81	+ 0.11	2.03
FP UK Growth	164.80	174.90	+ 0.30	2.84
(Accum Units)	317.60	338.70	+ 0.40	2.84
Stewardship Dist	316.90	337.30	+ 1.30	2.14
-do- Accum	387.50	412.20	+ 1.50	2.14
Stwdshp Inc Dist	67.38	71.68†	+ 0.22	3.90
-do- Accum	87.41	92.98†	+ 0.28	3.90
N Am Stshp Dist	93.03	98.98	+ 0.03	0.87
-do- Accum	98.80	105.10	..	0.87
FP Managed Portfolio Service				
Capital Gwth Acc	103.20	109.70	...	1.02
Open Cap Gth Acc	103.10	109.60	- 0.30	0.27
Cap Gth Inc Inc	99.83	106.20	- 0.10	2.44
Cap Gth Inc Acc	102.20	108.70	- 0.10	2.44
Opn Cp Gth Ic Ic	101.50	107.90	- 0.20	3.08
Opn Cp Gth Ic Ac	103.90	110.50	- 0.20	3.08
NM Unit Trusts				
American	44.89	47.75	+ 0.05	1.15
European	193.10	204.80	- 0.10	0.79
(Accum Units)	208.90	221.60	...	0.79
Intl	30.35	32.39	- 0.06	0.96
(Accum Units)	44.01	46.96	- 0.10	0.96

GA UNIT TRUST MGRS LTD
0345 581 106/7

	Sell	Buy	+/-	Yld %
GANDA	227.90	241.00	+ 1.70	2.59
Cash	48.58	50.32†		5.39
Growth Portfolio	72.82	77.18	+ 0.37	1.08
Income Portfolio	60.83	64.33†	+ 0.39	4.79

GEM DOLPHIN INV MGRS LTD
0171 236 6441

	Sell	Buy	+/-	Yld %
Special Sits	171.49	183.30	- 2.20	1.56
Dividend	63.82	68.65	+ 0.41	4.25
Intl Gth & Inc	210.40	225.00	+ 1.50	3.13
UK & Gen	41.79	44.69†	+ 0.59	2.13
Fund of Funds	59.48	63.62†	- 0.17	...

GT UNIT MANAGERS LTD
0171 710 4567 Dealing 0171 626 9431

	Sell	Buy	+/-	Yld %
Asian Spec Sits	176.80	189.10	- 1.30	...
European	503.60	538.60†	- 1.50	0.37
Far East & Gen	225.60	241.30	- 1.10	..
Germany	109.10	115.80	- 0.30	..
Income Inc	144.80	154.90†	- 0.20	4.73
(Accum Units)	156.30	167.20	- 0.20	4.73
International	293.00	313.40†	- 0.20	..
Intl Income	77.44	82.09	- 0.03	4.13
Japan & General	367.00	390.30	+ 1.20	..
Korean Securities	62.69	66.41	- 0.91	..
Smlr Cos Div Inc	41.31	44.19	- 0.10	5.43
UK Capital Inc	154.30	165.10	+ 0.10	1.40
UK Capital Acc	269.80	288.60	+ 0.10	1.40
UK Spec Sits	76.03	81.32	+ 0.24	0.75
US & General	134.50	143.20	+ 0.20	..
Wwide Spec Sits	133.40	142.70	+ 0.40	..

GARTMORE FUND MANAGERS
0171 782 2000 Dlgs only: 01277 264 421

	Sell	Buy	+/-	Yld %
UK Growth Funds				
British Growth	44.81	47.94†	- 0.06	2.61
Cash Trust	137.17	137.17	+ 0.02	5.77
Practical Inv Inc #	108.74	116.30†	+ 0.12	3.40
(Accum Units) #	248.58	265.86†	+ 0.27	3.40
UK Index	141.84	143.27	- 0.15	3.44
UK Smaller Cos	113.89	121.81	- 1.18	1.11
Income Funds				
Preference Share	24.04	25.71	+ 0.02	9.10
High Income	31.60	33.80†	+ 0.27	5.28
UK Equity Income	125.35	134.06	- 0.03	3.71
Global Bond	27.77	28.78†		5.39
International Funds				
Emerging Markets	41.66	44.56	- 0.07	..
Global Inc & Gth	125.08	133.11	- 0.06	2.32
Gold & Intl Res	96.02	102.70	- 0.07	..
Global Utilities	119.17	127.76	- 0.22	1.43
Overseas Funds				
American	140.20	149.48	- 0.20	1.24
European	95.25	101.03†	- 0.18	1.44
Euro Sel Opps	137.93	146.62	- 0.36	...
Amer Emerging	95.93	102.60	- 1.68	..
Hong Kong	127.63	136.85†	- 0.86	1.80
Japan	224.65	238.78	+ 0.41	..
Pacific Growth	198.44	212.23	- 1.72	1.45
Gartmore Pensions Strategy Funds				
Managed Equity	204.33	204.33	- 0.03	2.30
Long Term Bal	223.58	223.58	+ 0.01	3.35
Med Term Bal	191.58	191.58	+ 0.14	3.82
UK Equity	234.07	234.07	+ 0.26	2.73
UK Emerging Cos	132.86	132.86	+ 0.24	2.40
American	232.31	232.31†	+ 0.16	1.63
Japan	110.65	110.15†	+ 0.50	..
European	247.78	247.78†	- 0.52	1.49
Index Linked Gilt	166.07	166.07	+ 0.12	3.82
Fixed Interest	154.76	154.76	+ 0.19	8.79
Amer Emerging	249.63	249.63†	- 0.87	0.16
Pacific	214.79	214.79	- 1.41	0.97
Emerging Mkts	112.39	112.39†	- 0.10	0.93
Index Stral Japan	145.85	145.85	+ 0.74	0.35
-do- Pacific Rim	169.33	169.33	- 1.43	1.45
-do- Cont Europe	143.26	143.26	- 0.19	2.97
Index Stral USA	132.84	132.84	- 0.11	2.33
Gartmore Personal Pension Funds				
Managed Equity	96.36	102.51	- 0.01	.
Med Term Bal	91.08	96.90	+ 0.08	..
Long Term Bal	100.50	108.92	+ 0.01	..
UK Equity	108.25	115.16	+ 0.13	...
UK Emerging Cos	62.29	66.28	+ 0.12	...
American	107.72	114.59	+ 0.08	..
Japan	53.14	56.53	+ 0.26	...
European	103.24	109.83	- 0.23	...
Fixed Interest	78.29	83.29	+ 0.11	...
Index Linked Gilt	73.75	78.45	+ 0.05	..
Deposit	80.71	85.87	+ 0.02	..
Broker Unit Trusts				
Berkeley Int Grth	108.90	115.80	- 0.20	...
Baltimore Income #	107.10	113.90	- 0.20	3.98
BWH Intl	128.84	135.62†		0.63
Brclit Gth Port Inc	58.46	61.70†	- 0.10	0.80
-do- Inc Port Inc	54.58	57.80	- 0.14	3.40
-do- Wwide Port	50.17	52.95	- 0.09	0.10
Shaw Utilities	50.56	53.36	+ 0.28	3.24

GLOBAL ASSET MANAGEMENT
GAM Sterling Management 0171 493 9990

	Sell	Buy	+/-	Yld %
& Intl Inc	521.46	554.74	- 1.59	1.86
(Accum Units)	579.97	616.99	- 1.75	1.86
European Inc	136.02	144.70	...	1.13
Analgam Inc	136.47	144.28	..	..
N America Inc	317.60	337.87	.	.
Far East Inc	301.23	320.46	..	..
(Accum Units)	311.98	331.89	...	..
UK Dvid Inc	169.27	180.07		1.70

GOVETT (JOHN) UNIT MGMT LTD
0171 378 7979 Dealing: 0171 407 7888

	Sell	Buy	+/-	Yld %
UK Equity Inc	83.99	89.83	+ 0.60	4.99
UK Small Cos	45.38	48.53	- 0.02	1.02
British Growth	53.53	57.25	+ 0.48	2.61
American Gwth	170.19	182.02	- 2.00	..
Japan Gwth	67.38	72.01	+ 0.84	..
Greater China	173.92	186.01	+ 0.57	...
Pacific Strategy	144.16	154.16	- 1.57	...
European Gwth	82.26	87.97	+ 0.56	0.29
Intl Growth	140.13	149.87	+ 0.11	...
US Index (£)	13.71	14.45	+ 0.05	4.90
FT-SE Mid 250 Inx	71.04	76.82	+ 0.26	2.48
Monthly Income	36.05	38.68†	+ 0.15	8.00
MIS Unit Trust Dealing: 071 865 6033				
Gvt UK Index (£)	10.37	10.95	+ 0.12	4.40

GRANVILLE UNIT TST MGMT LTD
0171 488 1212

	Sell	Buy	+/-	Yld %
Small Cos	84.78	90.19	+ 3.09	1.70

GUARDIAN UT MGRS LTD
0171 538 5668

	Sell	Buy	+/-	Yld %
Cash	138.50	138.68	..	5.17
European	451.40	482.20		0.52
Gilt & Fixed	123.40	130.98†		5.57
Growth Equity	315.20	336.70	+ 2.40	1.99
Income Trust	124.70	133.28	+ 1.00	3.07
International	170.60	182.20†	+ 0.40	0.20
Japan Trust	121.70	130.09	+ 0.60	..
Nth American	258.10	275.70	+ 0.70	0.31
Pacific	503.90	538.38	- 1.50	..
Guardhill	475.40	507.80†	+ 3.50	1.93

GUINNESS FLIGHT UT MGRS LTD
0171 522 2129

	Sell	Buy	+/-	Yld %
EMU Trust	95.77	99.40	- 0.01	7.42
Global High Inc	94.20	97.77		6.89
Prem Fixed Inc	100.75	104.58	- 0.39	8.03
Eqty & Bond Inc	99.00	105.27	+ 0.07	5.30
European Growth	95.60	101.65	+ 0.81	..
Intl PEP Trust	57.34	60.96	+ 0.38	..
High Income	117.06	124.49†	+ 0.38	4.17
-do- Accum	161.06	171.25	+ 0.52	4.17
Recovery	347.90	370.00	- 0.80	1.82
(Accum Units)	399.30	424.60	- 1.00	1.82
St Vinc High Inc	117.72	119.48†	+ 3.49	7.32
UK Emerg Cos	231.30	246.00		2.86
UK Smlr Cos	325.90	331.60	- 0.20	2.24
Glob Priv Tst	86.87	92.36	+ 0.44	1.82
(Accum Units)	87.66	93.23	+ 0.46	1.82
Inc Share Tst	83.96	89.27†	+ 2.06	8.59

HALIFAX UT MGMT LTD
Dealing: 0171 220 5050

	Sell	Buy	+/-	Yld %
Growth	25.21	26.73	+ 0.27	1.77
Growth Acc	25.21	26.73	+ 0.27	1.77
Income	25.13	26.64	+ 0.24	4.07
Income Acc	25.13	26.64	+ 0.24	4.07

HAMBROS UNIT TRUST MGRS LTD
Enquiries: 01277 227 300 Dealing: 01277 690 390

	Sell	Buy	+/-	Yld %
Model Pfolio	193.40	205.20†	+ 0.10	2.52
Smaller Cos	29.55	31.44†	- 0.06	0.92

HENDERSON TOUCHE REMNANT
Enquiries: 01277 263 290 Dealing: 01277 234 772

	Sell	Buy	+/-	Yld %
UK Funds				
Special Sits	286.78	305.78†	+ 1.09	1.48
Best of British	62.07	65.97	+ 0.09	2.81
UK Smaller Cos	118.98	125.75†	+ 0.31	1.83
High Income Funds				
Income & Growth	263.63	282.88	- 0.24	3.84
(Accum Units)	714.04	768.41	- 0.66	3.84
High Income #	298.62	319.21	+ 0.40	4.51
Extra Income #	264.09	280.84†	+ 0.22	8.11
Pref & Gilt	45.77	49.20	- 0.01	9.00
International				
International	244.39	260.42†	+ 0.01	0.80
Global Bond	51.40	54.55†	- 0.06	6.23
Ind Port Tst	76.66	81.98	- 0.17	0.16
Global Tech	157.62	168.12	- 0.93	.
Overseas Funds				
Asian Enterprise	160.35	171.47	- 1.08	0.45
European	442.33	469.11	+ 0.30	0.78
European Income	77.62	82.22†	+ 0.15	3.00
Euro Smllr Cos	142.95	152.96	- 0.53	0.02
Eur Sp Sits	64.36	68.85	+ 0.07	0.54
(Accum Units)	68.94	73.75	+ 0.07	0.54
Japan Trust	193.21	206.00	+ 0.81	
Japan Special Sits	204.00	217.00†	- 0.44	.
Pacific Smlr Cos	218.85	234.16†	- 0.13	...
North American	231.86	246.84	+ 0.68	0.27
American Smaller	102.97	110.06	- 0.03	..
Henderson TR Pension Portfolio				
American Growth	...	...	...	...
Eur Sp Sits	55.73	59.07	- 0.47	
General Growth	42.21	44.74	- 0.06	.
Income Growth	40.93	43.38	- 0.07	.
Japan Growth	.	..	.	
Smaller Cos	.	.	.	
Special Opps	.	.	.	
Wwide Sp Sits	44.54	47.21	- 0.41	...

HILL SAMUEL UNIT TST MGRS
0181 686 4355

	Sell	Buy	+/-	Yld %
British	94.78	99.24	+ 0.21	2.17
Capital	164.10	171.80		1.66
Dollar	344.20	360.40	- 2.80	0.15
Enterprise Gth	310.30	324.90†	+ 1.40	1.92
European	212.10	222.00	- 0.50	0.71
Far East	287.10	300.60	- 1.20	0.48
Financial	768.70	804.90†	+ 1.00	1.82
Gilt & Fxd Int Inc	24.97	25.98	- 0.08	7.57
High Yield	98.99	103.60		4.20
Income & Growth	137.80	144.20	+ 0.20	3.51
International	240.20	251.50	- 0.80	0.05
Japanese General	193.20	202.30	+ 0.20	...
Japan Tech	78.29	81.97	+ 0.57	...
Nat Resources	64.97	68.03	+ 0.28	..
Portfolio	69.41	72.68	+ 0.09	1.43
Smaller Cos	120.30	125.90	+ 0.30	1.57
Special Sits	143.80	150.50†	+ 0.20	1.53
UK Emerging Cos	88.03	92.17	- 0.70	0.94
US Smaller Cos	86.46	90.53	- 0.30	..

HSBC UNIT TRUST MGMT LTD
Advisers: 0800 181 890 Inc 0800 289 505

	Sell	Buy	+/-	Yld %
UK Funds				
Balanced #	98.15	102.80†	...	6.22
Capital	570.40	608.80	- 3.40	2.48
Income #	535.80	571.00	- 0.70	5.33
Footsie Fund	52.50	52.76	- 0.06	2.87
Tribe Index	103.40	110.40†	+ 1.90	2.13
UK Index	133.20	142.20	+ 0.70	3.24
International Funds				
American Growth	474.70	506.60	+ 0.10	0.60
American Index	199.80	213.00†	- 0.40	1.19
European Growth	104.00	110.70	- 0.40	0.34
Eurotrack 100	150.20	159.80†		0.89
Global Bond	20.13	21.24	- 0.05	6.05
Japan Growth	264.90	282.10	- 0.70	..
Japan Index	77.76	82.99†	+ 0.45	0.04
Japan Smllr Cos	30.71	32.78†	- 0.07	..
Far Eastern Funds				
Asian	51.49	54.85	- 0.26	0.23
Hong Kong Gwth	91.57	97.73†	- 0.38	1.45
Spore & Mlysn Gth	68.75	73.37	- 0.49	..
Tiger Index	184.70	197.10	- 0.80	1.47

INVESCO FUND MANAGERS LTD
0171 626 3434 Dealing: 0800 010 733

	Sell	Buy	+/-	Yld %
UK Specialist Trusts				
UK Smaller Cos	28.92	30.06†	+ 0.16	1.35
General Funds				
Managed	68.70	71.41	+ 0.04	2.41
Regent Child Fnd	82.48	85.74	+ 0.11	3.15
UK Growth	57.86	60.15	+ 0.07	3.09
High Income Funds				
UK Extra Inc	79.80	82.95	...	8.63
Gilt & Fixed Int	25.47	26.28†		10.71
UK Inc & Gwth	39.20	40.75	+ 0.17	5.39
UK Income	327.90	340.90	- 0.15	4.34
Overseas Growth Funds				
American Growth	48.12	49.91†	- 0.14	0.56
Amer Smlr Cos	112.90	117.49	.	.
(Accum Units)	114.10	118.60	..	...
Europe Gth	144.40	149.80	+ 0.27	..
(Accum Units)	149.30	154.90	+ 0.27	
Euro Smaller Cos	26.91	27.97	- 0.14	
French Growth	76.28	79.29†	+ 0.37	0.33
Accum Units	81.83	85.06†	+ 0.37	0.33
H Kong & China	71.82	74.66	- 0.65	2.36
Intl Growth	54.67	56.83	...	0.83
(Accum Units)	55.12	57.30	...	0.83
Japan Gth	31.02	32.25	- 0.03	.
Accum Units	31.02	32.25	- 0.03	
Japan Smaller Cos	36.32	37.75		
Glob Emg Mkts	85.64	89.02	- 0.28	
Accum Units	86.25	89.66	- 0.28	...
SE Asia	298.30	310.10†	- 0.74	0.44
Overseas Income Funds				
Intl Bond	53.50	55.10†	- 0.09	8.56

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JUPITER UT MGRS LTD
0171 581 3020

	Sell	Buy	+/-	Yld %
American Cap	130.40	138.60	+ 1.60	..
Income	143.81	152.99	- 0.02	3.99
UK Growth	53.70	57.12	+ 0.29	0.61
International	71.03	75.55	+ 0.05	0.08
Ecology	76.97	81.88	- 0.09	1.31
European	119.53	126.83	+ 0.54	..
Far Eastern	265.30	282.10	- 0.10	..

KLEINWORT BENSON UNIT TRUSTS
Dealers: 0171 956 7354

	Sell	Buy	+/-	Yld %
Income Trusts				
Extra Income	48.31	51.39†	+ 0.62	7.49
Gilt Yield	113.10	119.40†	+ 1.30	8.70
Global Income	201.00	213.80†	+ 1.90	4.23
High Yield	133.50	142.00	+ 1.28	6.22
(Accum Units)	403.70	429.50	+ 3.94	6.22
Smllr Cos Div	48.63	51.73†	+ 0.13	3.24
Capital Growth Trusts				
Amer Smllr Cos	87.87	93.48	+ 0.98	..
North American	75.77	80.61	+ 0.63	0.16
European Special	101.60	108.10	+ 1.60	0.14
European	146.60	156.00	+ 1.70	0.38
(Accum Units)	192.50	204.80	+ 2.20	0.38
General	266.40	283.40	+ 2.80	3.20
Global Eqty Inc	98.51	104.80	+ 1.20	1.15
Japan	381.40	405.70	+ 1.70	..
Japanese Special	206.60	219.80†	+ 0.30	..
Master Accum	225.20	239.60	+ 1.30	0.56
Pacific	304.60	324.00	+ 1.20	..
(Accum Units)	357.30	380.10	+ 1.60	..
Smaller Cos	102.20	108.70		0.83
UK Equity Growth	37.21	39.59†	+ 0.08	1.64

KNIGHT WILLIAMS PRTFOL MGRS
0171 629 1663

	Sell	Buy	+/-	Yld %
Global Inc & Gth	59.28	63.06	+ 0.21	..
Inv Trust	61.97	65.92	+ 0.03	..
Cautious Inc/Gth	55.82	59.17	+ 0.08	1.59
High Inc Acc	53.53	56.94	+ 0.10	4.00

L & C UNIT TST MGMT LTD
0171 588 2800

	Sell	Buy	+/-	Yld %
Income	550.50	561.70	...	6.22
Intl & General	330.60	338.60	...	0.01

LAURENCE KEEN UNIT TRUST MGMT
0171 407 5966

	Sell	Buy	+/-	Yld %
Bridge Income	252.30	268.40	+ 1.41	5.59
Inc & Growth Inc	52.73	56.10	+ 0.30	4.83
Smaller Cos	53.31	56.71	...	1.45

LAURENTIAN UNIT TST MGMT LTD
Enq: 01452 371 500 Dlg: 01452 371 623

	Sell	Buy	+/-	Yld %
Growth Trust	236.00	251.00	+ 0.60	1.97
High Income	101.90	108.40		4.61
International	91.60	97.44		0.64
Recovery Trust	61.69	65.62	- 0.01	1.51
European Trust	75.75	80.58†	- 0.30	0.69
Japanese Trust	40.85	43.45	+ 0.25	..
American Trust	83.71	89.05†	+ 0.24	0.48
Managed	83.69	87.75†	+ 0.08	0.86
Cash	50.05	50.05†	+ 0.01	4.82

LAZARD UNIT TST MGRS LTD
0171 374 0616

	Sell	Buy	+/-	Yld %
UK Cap	354.50	380.60	- 0.90	2.73
UK Inc/Gth	377.80	383.20	- 0.90	3.49
UK Income	263.90	288.10	- 0.50	4.32
UK Sm Cos	222.00	230.80	+ 0.40	2.11
Euro Gwth	120.60	121.40	- 0.20	..
N Amer Gwth	82.30	83.24	- 1.01	0.24
Japan Growth	62.13	62.75	+ 0.29	..
Money Mkt	123.30	123.30	...	1.560

LEGAL & GENERAL (UT MGRS) LTD
Enquiries: 01277 227 300 Dealing: 01277 690 395

	Sell	Buy	+/-	Yld %
Equity Dist	455.30	484.40†	+ 0.60	2.83
(Accum Units)	905.30	963.10†	+ 1.30	2.83
Equity Income	94.28	100.30	+ 0.10	4.29
UK Tactical Allocn	54.74	58.13†	- 0.05	3.77
European	110.80	117.90†	+ 0.50	1.05
Far Eastern	201.90	214.80	+ 1.80	...
Fixed Interest	49.93	53.12†	- 0.01	6.34
Gilt	87.97	92.97	+ 0.10	6.66
Global Growth	69.20	73.62	+ 0.60	0.39
Intl Bond	51.02	54.20†	+ 0.07	5.48
Japanese	68.20	72.55	+ 0.62	...
North American	143.40	152.60	+ 0.20	1.07
Pacific Growth	100.80	107.20†	- 0.10	0.28
UK Index	60.60	64.17	+ 0.07	3.23
UK Recovery	87.39	92.97	+ 0.02	2.04
UK Smaller Cos	114.60	121.90	+ 0.20	1.70
US Index	59.80	63.22		1.80
European Index	70.95	74.88†	- 0.03	1.75
Japan Index	40.31	42.54	+ 0.23	...
Worldwide	79.30	84.26	+ 0.06	1.61

LINCOLN NATIONAL
0161 592 8878 Dealing: 0800 262 621

	Sell	Buy	+/-	Yld %
Growth	48.63	52.01	- 0.01	2.29
Income	56.45	60.38	+ 0.02	3.19
Far East	49.15	52.57	+ 0.09	
North American	93.87	100.40	- 1.40	...
Global	87.10	93.15†	- 0.08	0.43
European	80.66	86.27†	+ 0.24	0.53
Japan	101.70	108.60	- 0.20	..
Intl Currency Bd	59.12	62.75	+ 0.07	3.85
SE Asia	94.45	101.00	- 0.40	..
UK Cap Growth	88.68	94.85	+ 0.05	1.50

LLOYDS BK UNIT TST MGRS LTD
Helpdesk: 01634 834 338 Dealing: 01634 834 313

	Sell	Buy	+/-	Yld %
Balanced	335.50	357.00	+ 8.60	2.96
-do- Acc	763.10	811.90	+ 15.10	2.95
Cont Euro Gth	62.15	65.43	+ 0.44	1.42
-do- Acc	66.41	69.91	- 0.46	1.42
Extra Inc	249.10	265.10	- 1.50	4.28
-do- Acc	647.10	688.55	- 4.00	4.28
FTSE 100 Inc	97.29	103.50	- 0.70	2.75
FTSE 100 Acc	97.29	103.50	- 0.70	2.75
German Gth	122.60	128.50	+ 0.60	0.14
-do- Acc	127.90	134.70	+ 0.60	0.14
Growth Port	521.40	564.70†	+ 2.70	0.41
-do- Acc	530.20	564.10	+ 2.90	0.41
Hi Reserve Inc #	98.70	105.00	+ 0.50	6.66
Hi Reserve Acc #	98.70	105.00	+ 0.50	6.66
Income	469.80	499.80	+ 3.00	3.93
-do- Acc	£12.62	£13.43	+ 6.00	3.93
Income Port	509.50	532.90	+ 2.20	4.00
-do- Acc	531.40	565.40	+ 2.40	4.00
Japan Growth	98.84	105.20	+ 0.30	...
-do- Acc	99.19	105.60	+ 1.00	...
Master Trust	55.63	59.19	- 0.37	1.49
-do- Acc	62.10	66.07	- 0.41	1.49
N American Gth	176.00	187.30	- 0.40	0.93
-do- Acc	203.20	216.20	- 0.50	0.93
NAm Sm Co Rec	137.10	145.90	- 0.30	
-do- Acc	139.90	148.90	- 0.30	
Pacific Basin	227.30	241.90	- 0.30	0.85
-do- Acc	241.50	257.00	- 0.30	0.85
Small Cos Rec	342.70	360.80	- 11.70	2.26
-do- Acc	458.30	482.50	- 15.60	2.26
UK Growth	82.24	87.49	- 0.58	2.69
-do- Acc	99.98	106.40	- 0.70	2.69
Worldwide Gth	294.60	313.50	- 1.40	0.73
-do- Acc	434.60	462.40	- 2.10	0.73

LONDON & MANCHESTER TST MGMT
01392 282 673

	Sell	Buy	+/-	Yld %
American	64.48	69.17		0.15
General	83.39	89.47	+ 0.59	2.50
Income	61.47	65.95†	- 2.33	5.90
International	60.17	64.55	- 0.20	2.50
Japan	54.70	58.68	- 0.25	
Tst of Inv Trusts	63.29	67.90	+ 0.12	1.40

M & G SECURITIES
Cust Svcs/Unit Dlg: 01245 390 390

	Sell	Buy	+/-	Yld %
Amer & General	381.30	403.20	- 0.80	0.66
(Accum Units)	475.10	502.45	- 0.70	0.66
Amer Recovery	437.60	462.80	+ 1.40	0.53
(Accum Units)	502.20	531.10	+ 1.60	0.53
Amer Smllr Cos	128.40	135.80	- 0.10	..
(Accum Units)	131.20	138.70	- 0.20	
Australasian	137.20	145.10†	- 0.30	2.36
(Accum Units)	167.60	177.50	- 0.30	2.36
Capital	795.90	841.70	+ 3.10	2.84
(Accum Units)	913.20	965.60	- 3.60	2.84
Charifund	668.50	675.60	- 5.50	5.86
(Accum Units)	£31.22	£31.55	- 24.40	5.86
Commodity	362.60	383.50	- 4.20	0.49
(Accum Units)	532.40	563.00	- 6.20	0.49
Compound Gth	912.30	964.80	- 4.60	3.21
(Accum Units)	958.30	£10.13	- 4.80	3.21
Dividend	39.20	41.50	- 0.40	4.45
(Accum Units)	164.60	174.20	- 1.60	4.45
Equity Income	326.60	345.40†	- 1.60	5.07
(Accum Units)	424.20	448.70	+ 2.30	5.07
Euro & General	474.00	501.30	- 3.70	1.34
(Accum Units)	599.60	634.10	+ 4.60	1.34
Euro Dividend	67.50	71.40	+ 0.50	2.71
(Accum Units)	81.20	86.00	+ 0.70	2.71
Extra Yield	397.40	420.30†	- 3.20	5.05
(Accum Units)	£12.55	£13.28	+ 10.00	5.05
Far Eastern	323.80	342.40†	..	0.30
(Accum Units)	429.80	454.40	- 0.10	0.30
Fund of Inv Tsts	593.70	627.80	- 1.80	2.21
(Accum Units)	£11.08	£11.72	- 3.30	2.21
General	58.20	61.50	- 0.50	4.04
(Accum Units)	163.60	173.00	- 1.60	4.04
Gilt Income	58.20	58.31†	- 0.21	8.12
(Accum Units)	162.07	162.37	- 0.58	8.12
Gold	57.50	60.80		1.20
(Accum Units)	67.90	71.80		1.20
High Income	27.50	29.10	+ 0.30	4.98
(Accum Units)	110.30	117.00	- 0.30	4.98
Intl Growth	71.30	75.40	- 0.20	1.20
(Accum Units)	124.40	131.60	- 0.30	1.20
International Inc	94.20	99.60	- 0.50	4.34
(Accum Units)	139.90	147.80	- 0.70	4.34
Japan & Gen	42.10	44.50	- 0.20	
(Accum Units)	45.20	47.70	- 0.20	
Japan Smlr Cos	146.20	154.60	- 2.70	
(Accum Units)	147.30	155.70	- 0.70	
Managed Income	26.40	27.90†	- 0.20	4.97
Midland	58.90	62.30	- 0.20	3.42
(Accum Units)	196.80	208.40	+ 1.70	3.42
Pension Ex	910.80	935.60	- 6.90	4.46
Recovery	39.60	41.90	- 0.20	2.78
(Accum Units)	65.60	68.60	- 0.30	2.78
Second General	65.90	69.70	- 0.20	3.23
(Accum Units)	171.10	181.00	+ 0.60	3.23
Smaller Cos	64.70	68.40	- 0.10	3.33
(Accum Units)	129.00	136.30	- 0.20	3.33
Sterling Hi Int	23.65	23.74†	- 0.03	7.77
Treasury	25.03	25.07†		[illegible]
Trustee	39.80	42.10	- 0.20	4.59
(Accum Units)	160.20	169.80	- 0.90	4.59

MGM UNIT MANAGERS LTD
Dealing: 01277 261 010 Enq: 01903 204 631

	Sell	Buy	+/-	Yld %
European Growth	76.86	81.72	- 0.16	1.54
Intl Bond	63.17	66.41	- 0.20	[illegible]
Intl Equity Growth	68.10	72.41	- 0.07	0.54
N Amer Growth	94.44	100.45†	- 0.21	1.08
Special Sits Growth	20.51	21.81†	- 0.08	2.11

	Sell	Buy	+/-	Yld %
UK Growth	360.40	383.30	- 3.30	3.02
(Accum Units)	470.00	499.90	- 2.90	3.02

MW JOINT INVESTORS LTD
01620 825867

	Sell	Buy	+/-	Yld %
Balanced Fd #	£12.64	£12.88		3.40
Income #	951.00	966.30		4.60

MALDON UNIT TRUST MGRS LTD
0131 222 4242

	Sell	Buy	+/-	Yld %
Maldon General	132.60	136.20		4.37

MANULIFE MANAGEMENT LTD
Dealings: 01438 747 414

	Sell	Buy	+/-	Yld %
Growth Units	192.00	205.30	+ 1.10	2.59
Gilt & Fxd Int	164.60	173.40	- 0.20	6.80
Intl Growth	198.70	211.40	+ 0.56	0.37
North American	180.50	192.60	- 0.10	0.64
Far East	250.80	268.20	+ 0.30	1.46
UK Smaller Cos	163.90	175.20	- 0.20	1.89
European	75.64	80.52	+ 0.03	0.73
Japanese Growth	46.22	49.21	+ 0.39	..
High Income	180.40	192.90	+ 1.20	4.45

MARKS & SPENCER UNIT TRUST LTD
01244 680 068

	Sell	Buy	+/-	Yld %
M & S Inv Pfolio	147.80	155.60	+ 1.04	2.35
-do- Accum	170.10	179.00	+ 1.04	2.35
UK Sel Pfolio	127.10	133.80	+ 1.21	2.56
-do- Accum	147.70	155.50	+ 1.21	2.56

MARLBOROUGH FUND MGRS LTD
01204 364 642

	Sell	Buy	+/-	Yld %
Managed Tst	65.63	69.82	+ 0.10	3.91

MARTIN CURRIE UNIT TRUSTS LTD
0131 479 4646

	Sell	Buy	+/-	Yld %
Intl Income	68.45	72.68†	+ 0.40	4.57
European	77.83	82.62†	+ 0.68	0.41
Income #	71.32	75.71†	+ 0.42	5.41
Nth American	61.67	65.47	- 0.28	0.57
Far East	155.40	165.00	- 0.20	
Japan	52.34	55.56†	+ 0.42	
Emging Mkts	84.07	89.91†	- 0.42	
Intl Growth	103.50	109.90	+ 0.30	0.63
UK Growth	87.74	93.14	+ 0.47	1.14
UK Smlr Co	43.78	46.48		1.17
Asian Opps Fd	35.20	37.65	- 0.23	0.36

MAYFLOWER MANAGEMENT CO LTD
0171 407 5966

	Sell	Buy	+/-	Yld %
Income	398.03	423.44†	- 0.26	4.22
Global Inc	65.61	69.80†	- 0.02	2.97
Brit Leaders	338.30	359.88†	- 0.24	2.49
Intl Leaders	196.62	209.17†	- 0.52	0.79
PAM Mg Bal Grth	59.16	61.49†	- 0.06	0.88

MERCURY FUND MANAGERS LTD
Dealing: 0171 280 2860

	Sell	Buy	+/-	Yld %
American	198.30	210.30	+ 0.590	..
(Accum Units)	211.90	224.70	+ 0.500	.
American Opps	87.91	93.77	+ 0.320	.
(Accum Units)	89.01	94.94	+ 0.330	..
British Blue Chip	75.71	80.47†	+ 0.480	2.99
(Accum Units)	93.98	99.89†	+ 0.590	2.99
Cash	100.90	100.90		5.97
(Accum Units)*	138.60	138.60		5.97
Emerging Mkts	90.81	97.65	- 0.18	0.15
(Accum Units)	90.89	97.73	- 0.19	0.15
European Growth	235.10	249.00	+ 0.800	0.18
(Accum Units)	253.40	268.40	+ 0.800	0.18
European Income	80.92	85.49	+ 0.560	3.36
(Accum Units)	109.00	115.10	+ 0.700	3.36
General	474.90	505.70†	+ 2.680	2.45
(Accum Units)	941.90	1003†	+ 5.200	2.45
Global Bond	123.70	129.90†	+ 0.300	5.32
(Accum Units)	152.40	160.10†	+ 0.200	5.32
Gold & General	179.30	192.80	- 0.40	0.47
(Accum Units)	184.80	197.90	- 0.40	0.47
Govt Securities	89.16	91.93	- 0.03	5.96
(Accum Units)	173.60	179.00		5.96
Income	144.40	153.50†	+ 1.100	4.82
(Accum Units)	227.70	242.10†	+ 1.600	4.82
Inc Portfolio #	92.28	97.91†	+ 0.580	5.36
(Accum Units) #	94.38	100.10†	+ 0.530	5.36
Intl Opps	432.20	460.20	+ 1.500	0.19
(Accum Units)	577.10	614.60	+ 2.000	0.19
Japan	159.30	168.90	+ 0.700	...
(Accum Units)	163.60	173.40	+ 0.800	...
New Europe	165.80	176.60†	..	1.14
(Accum Units)	171.00	182.40†	+ 0.100	1.14
Pacific	107.40	114.60	- 0.20	0.89
(Accum Units)	114.90	122.60	- 0.30	0.89
Recovery	275.40	293.80	+ 1.100	0.88
(Accum Units)	351.50	374.90	+ 1.400	0.88
UK Smaller Cos	51.40	54.83†	- 0.03	0.94
(Accum Units)	58.19	62.07†	- 0.03	0.94
Portfolio	75.94	80.66†	+ 0.360	2.86
(Accum Units)	90.58	96.20†	+ 0.420	2.86
Managed Gro	93.22	97.56	+ 0.300	1.95
Managed Inc	99.77	103.50	+ 0.400	4.35

METROPOLITAN UT MGRS LTD
01707 662 232

	Sell	Buy	+/-	Yld %
Eurogrowth Plus	110.28	117.32	+ 0.43	0.92
Portfolio	83.71	87.78	+ 0.30	0.57
UK Income Inc	72.04	76.84†	+ 0.50	4.80

MIDLAND UNIT TRUST MGMT LTD
Enq: 0345 456 123 Dlg: 0345 456 126

	Sell	Buy	+/-	Yld %
Balanced	58.71	61.48	- 0.02	3.38
(Accum Units)	61.77	64.68	- 0.02	3.38
British Tst	81.42	85.26†	- 0.32	2.19
(Accum Units)	95.58	100.08†	- 0.40	2.19
Extra High Inc	65.51	68.60	+ 0.04	6.62
(Accum Units)	126.80	132.78	+ 0.10	6.62
FT-SE 100 Inc	[illegible]	56.27	- 0.06	2.72
FT-SE 100 Acc	[illegible]	54.51	- 0.06	2.72
Gilt & Fxd Int	52.77	54.91†	- 0.07	7.09
(Accum Units)	154.70	161.00†	- 0.20	7.09
High Yield	[illegible]	[illegible]	+ 0.10	5.80
(Accum Units)	531.10	556.10	- 0.30	5.80
Income	272.20	285.30	- 0.30	3.75
(Accum Units)	603.50	632.70	- 0.60	3.75
Money Market UT	49.56	49.56		5.44
(Accum Units)	77.84	77.84		5.44
Monthly Income	87.54	95.38†	- 0.02	5.33
Midland Personal Pension Unit Trust				
British	99.54	106.90	- 3.40	1.85
European Growth	96.32	102.70	- 0.40	0.02
Gilt & Fixed	84.40	89.56	- 0.12	6.19
Income	91.57	96.78	- 0.37	2.95
Japan Growth	49.55	52.52	- 0.15	
Managed	67.38	71.68	- 0.09	2.45
Money Market	92.29	92.53		2.34
North American	85.71	91.52	- 0.72	0.49
Midland FSAVCS Unit Trust				
British	90.48	96.25	- 0.31	1.84
European Growth	91.17	96.84	- 0.38	0.01
Gilt & Fixed Int	80.41	85.22	- 0.17	6.16
Income	90.14	95.25	- 0.07	3.01
Japan Growth	49.45	52.42	- 0.16	
Managed	64.45	68.84	- 0.12	2.43
Money Market	80.71	85.55		4.30
North American	77.19	82.88	- 0.64	0.59
Midland Executive Pension Unit Trust				
British	90.35	96.12	- 0.29	1.83
European Growth	[illegible]	34.35	- 0.33	
Gilt & Fixed Int	72.61	78.07	- 0.11	6.33
Income	79.54	84.09	- 0.37	3.04
Japan Growth	50.51	53.64	- 0.18	..
Managed	67.16	71.45	- 0.13	2.43
Money Market	73.15	73.61		4.37
North American	86.40	91.58	- 0.81	0.46

MILLENNIUM FUND MGMT LTD
0171 407 5966

	Sell	Buy	+/-	Yld %
International (US$)	12.15	12.88	+ 0.15	...

MORGAN GRENFELL INVEST FDS LTD
Dealers: 0171 826 0826 Enquiries: 0171 826 0123

	Sell	Buy	+/-	Yld %
American Gwth	334.90	355.20	- 1.00	..
European Gth Inc	391.20	419.60	- 4.20	0.31
(Accum Units)	396.00	424.10	- 4.30	0.31
Intl Gwth	184.30	197.00	- 1.40	...
UK Equity Inc	178.45	191.10	- 0.80	3.14
[illegible]	153.80	164.50†	- 1.40	2.72
(Accum Units)	182.50	195.20†	+ 1.70	2.72
US [illegible]	199.30	211.30†	- 0.40	1.54
Japan Trader	71.99	78.24	+ 0.89	
Asian Trader	191.70	207.50	- 1.00	0.30
Managed Inc	149.30	159.10	- 0.30	1.44
Deposit Inc	99.96	99.96†		5.86
Europa	162.20	180.80†	- .50	0.28
Genesis	147.40	161.10	- 0.40	2.25
High Income	[illegible]	22.20†	- 0.13	10.00

MURRAY JOHNSTONE UT MGMT
0345 090 933

	Sell	Buy	+/-	Yld %
Acumen	91.78	92.81	- 0.49	2.69
Acumen Inc	86.57	88.79	+ 0.46	2.63
Acumen Reserve	82.75	83.58	- 0.30	8.65
-do- Inc	71.05	71.77	- 0.25	6.65
American Growth	146.40	151.50†	+ 1.10	
Cash Income	49.52	49.82†	.	5.63
Equity Income #	87.51	94.01†	- 0.80	5.00
European	65.99	70.56	- 0.25	0.48
Smaller Cos	73.94	77.71	- 0.19	1.45
Olympiad	61.17	65.57†	- 0.16	0.65
Global Bond	43.29	43.78†	- 0.04	6.70
UK Growth	90.43	92.85	+ 0.85	2.73
Pacific Growth	99.52	103.20	- 0.10	0.09
Japan Growth	89.32	90.89	- 0.51	.

NFU MUTUAL UNIT MGRS LTD
Enquiries: 01277 227 300 Dealing: 01277 261 010

	Sell	Buy	+/-	Yld %
[illegible]	119.93	126.42	- 1.61	2.65

N&P UNIT TRUST MANAGEMENT LTD
0161 237 5322

	Sell	Buy	+/-	Yld %
UK Growth	70.33	74.82	- 0.36	2.27
UK Income	104.76	111.45	+ 0.13	4.08
Higher Income	203.66	216.66	- 0.19	5.03
Smaller Cos	74.56	79.32†	- 0.02	2.38
International	90.88	96.68	- 0.15	1.97

NPI INVESTMENT MGRS
0171 623 4200

	Sell	Buy	+/-	Yld %
American Gth	98.55	105.72	- 0.72	0.68
European Gth	[illegible]	173.70	- 0.40	
Far East Gth	162.90	180.50†	- 1.00	
Global Care Gth	65.52	70.07	- 0.23	1.07
[illegible]	952.70	£10.29†	- 2.70	0.15
(Accum Units)	£12.49	£13.36	- 3.50	0.15
UK [illegible]	332.00	355.10	- 0.80	2.68
(Accum Units)	651.20	696.90	- 1.50	2.68
[illegible]	73.68	78.80†	- 0.08	4.16
[illegible]	100.45	107.41	+ 0.05	0.21
[illegible]	67.71	72.42	- 0.18	2.68

NATIONAL WESTMINSTER UT MGRS
Dlg: 01277 690 280 Admin Enq: 01277 690 398

	Sell	Buy	+/-	Yld %
[illegible]	[illegible]	62.58†	- 0.26	0.61
Fund of Funds Inc	55.74	58.83	- 0.01	0.88
North America Inc	48.72	51.42	- 0.05	0.51
[illegible]	56.28	59.40	+ 0.03	2.10
(Accum Units)	[illegible]	57.65	- 0.03	2.10
[illegible]	[illegible]	58.59	+ 0.08	2.56
[illegible]	45.97	48.41	- 0.10	7.25
UK Income Inc	54.92	57.94†	+ 0.09	4.02

NEWTON FUND MGRS LTD
Price enquiry freephone 0500 33 00 00

	Sell	Buy	+/-	Yld %
[illegible]	[illegible]	[illegible]		5.99
[illegible]	[illegible]	35.32†	.	2.23
[illegible]	[illegible]	95.93†		3.44
[illegible]	[illegible]	53.89†	- 0.51	3.62
[illegible]	[illegible]	184.15		2.25
[illegible]	303.46	322.84†	.	1.43
[illegible]	[illegible]	128.38	.	2.60
[illegible]	[illegible]	[illegible]		4.52
Income	[illegible]	[illegible]		3.79
[illegible]	[illegible]	[illegible]		2.45
[illegible]				
[illegible]	[illegible]	[illegible]	- 0.07	0.28
[illegible]	[illegible]	53.83	- 0.01	5.75
[illegible]	[illegible]	40.37	- 0.10	0.22
[illegible]	[illegible]	32.18	- 0.04	0.46
[illegible]	[illegible]	[illegible]	- 0.12	
[illegible]	45.59	42.95	- 0.08	2.38
[illegible]	130.50	139.60	- 0.90	0.25
[illegible]	[illegible]	34.37	+ 0.03	0.58
[illegible]	[illegible]	32.82	- 0.03	1.42
[illegible]	[illegible]	25.82	- 0.19	2.79
[illegible]				
[illegible]	[illegible]	72.37†	- 0.21	1.87
[illegible]	[illegible]	65.23	+ 0.44	2.96
[illegible]	[illegible]	32.70	.	1.76
[illegible]	[illegible]	52.90	- 0.19	
[illegible]	[illegible]	75.07†	- 0.76	5.01
[illegible]	[illegible]	108.70		1.07
[illegible]	[illegible]	237.30		1.97
[illegible]	[illegible]	75.96†	- 0.09	4.48

NORTHERN ROCK UNIT TRUST LTD
0191 255 2525

	Sell	Buy	+/-	Yld %
Managed	92.53	98.28		2.24

NORWICH UNION TST MANAGERS
01603 682 254

	Sell	Buy	+/-	Yld %
[illegible]	[illegible]	[illegible]	- 0.16	2.10
UK Equity	[illegible]	[illegible]	- 0.08	3.30
UK Equity Income	[illegible]	134.14	+ 0.08	3.46
UK Smaller Cos	[illegible]	118.64	- 0.33	1.55
UK Equity Growth	122.98	130.46†	- 0.05	2.55
UK Index Trckg	[illegible]	143.52†	+ 1.27	3.74
Intl Index Trckg	[illegible]	147.07†	+ 0.11	1.19
International	[illegible]	236.66	- 0.22	0.50
European	196.07	197.97†	+ 0.32	0.74
Pac Exempt	125.10	131.68	+ 0.09	1.53
Nth American	170.91	179.80	+ 0.03	0.17
N Amer Smlr Cos	182.41	192.01	- 0.56	
Japanese	88.45	93.11	- 0.16	
Pacific	214.37	226.28	- 0.44	0.34
South East Asian	236.50	247.89	- 1.20	0.54
Intl Bond	132.19	139.15	- 0.35	4.49
Gilt & Convertible	101.80	107.16	+ 0.33	6.54
Property	81.82	86.13	- 0.45	5.38

OLD MUTUAL FUND MGRS LTD
01256 768 888

	Sell	Buy	+/-	Yld %
European Inc	231.30	247.90	- 1.00	0.09
(Accum Units)	244.80	262.30	- 1.10	0.09
Japan Inc	104.90	112.00	+ 0.10	..
Nth American Inc	102.50	110.00	...	0.47
Worldwide Inc	146.00	157.00	- 0.30	0.95
Hong Kong Inc	129.80	139.40	- 0.80	1.05
Swiss Equities Inc	67.69	72.45	+ 0.06	.
Wwide Bond Inc	58.44	61.87†	- 0.04	5.64
Emging Asia Inc	200.80	217.70	- 2.00	...
(Accum Units)	201.50	218.50	- 2.10	...
UK Money Mkt Inc	50.36	50.36†	+ 0.01	6.14
Thailand Inc	152.90	164.50	- 1.00	0.98
Gold Trust Inc	65.13	70.55	- 0.05	0.83
New Zealand Inc	84.42	91.04	+ 0.02	1.56
Intl Mngd PEP Inc	58.44	62.77†	- 0.02	1.22
Latin Am Cmp Inc	49.56	53.82	- 0.20	...
UK All Sh Mkr Inc	55.85	59.93†	+ 0.12	2.33
Broker Unit Trusts				
Global Trustees	73.34	78.44	+ 0.10	
Global Portfolio	65.38	69.93	- 0.02	..
Global Opps	63.08	67.46	+ 0.05	
March Global Gth	60.38	63.90	+ 0.06	
AAM Global Equity	51.78	54.88	- 0.70	..
CAM Brit Gwth Inc	88.37	92.80	+ 0.06	...
Temple Equity Inc	42.06	45.84	- 0.03	2.76
Hartley Growth	69.70	73.88	- 0.09	0.39
Intl Growth Inc	82.43	88.16	- 0.35	0.29
IPS Portfolio Inc	78.33	81.64		
St Jms Mn Inc Inc	46.98	48.88	- 0.01	
Premier Portms Inc	63.80	68.02	- 0.07	1.96
Roxburgh Strat Gth	67.77	72.48	- 0.13	0.35
Tech Analysis	95.10	100.80	+ 0.30	..
Rosebery Growth	42.51	46.49		0.37
International Strat	73.14	78.22	- 0.22	
UFC Intl-Act Gth	51.05	55.03	- 0.20	..
Coverdale Tagout	46.38	49.87	+ 0.01	..
Prem Equity Inc	108.70	114.40		..
Lowes Intl Growth	44.87	47.23	- 0.11	1.06

PEARL UNIT TRUSTS LTD
Dlg: 0800 826 577 Enq: 01733 470 470

	Sell	Buy	+/-	Yld %
Equity	233.50	248.40	+ 1.50	2.74
(Accum Units)	492.90	524.30	+ 3.10	2.74
Growth	152.00	160.00	+ 0.80	2.80
Income	230.60	245.20	+ 1.10	3.90
Intl Equity	241.30	256.70	+ 0.90	1.22
(Accum Units)	266.80	283.70	+ 1.00	1.22
UK Income	63.53	67.58	+ 0.33	3.50
UK Intl 25	77.15	82.07	+ 0.49	2.42
New Europe	74.39	79.13	+ 0.51	0.75

PERPETUAL UNIT TST MGMT
01491 417 000

	Sell	Buy	+/-	Yld %
Intl Growth Inc	561.14	600.15	+ 2.30	0.71
(Accum Units)	561.72	600.77	+ 2.30	0.71
Income	354.38	379.02	+ 3.72	3.39
Wwide Recovery	361.31	386.43	+ 1.87	0.71
Amer Growth Inc	218.52	233.72†	+ 1.34	0.01
(Accum Units)	218.52	233.72	+ 1.34	0.01
Intl Emerging Cos	223.85	239.42	+ 0.43	0.22
Far Estn Gth Inc	254.81	272.53	+ 2.61	0.46
(Accum Units)	254.81	272.53	+ 2.61	0.46
Euro Gth Inc	137.17	146.71	- 0.94	0.94
(Accum Units)	137.52	147.09	- 0.94	0.94
UK Growth Inc	87.60	93.91†	+ 0.66	2.77
(Accum Units)	92.33	98.75	+ 0.91	2.77
High Income	94.00	100.54	+ 1.00	4.16
Jap Gwth Inc	204.59	217.94†	- 1.06	0.01
(Accum Units)	204.59	217.94	- 1.06	0.01
PEP Growth	113.18	121.03	+ 0.43	1.15
Asian Sir Mkts Inc	114.97	122.97	+ 0.63	0.01
(Accum Units)	114.97	122.97	+ 0.63	0.01
Amer Smlr Co Inc	125.92	134.68	+ 0.90	0.01
(Accum Units)	125.92	134.68	+ 0.90	0.01
Global Bond	53.59	56.46†	+ 0.38	6.08
UK Smaller Cos Inc	77.27	82.65	+ 0.20	1.63
(Accum Units)	80.27	85.86	+ 0.20	1.63

PILGRIM UNIT TRUST MGMT LTD
0181 201 3927

	Sell	Buy	+/-	Yld %
American	95.03	101.10	- 0.52	.
European	66.06	70.30†	- 0.20	.
Global	57.74	61.43	...	...
Pacific	53.11	56.50	+ 0.09	..
UK Inc & Gth	61.97	65.93†	- 0.10	1.99

POINTON YORK UT MGRS
0115 2550 540

	Sell	Buy	+/-	Yld %
BRI Director Opps	87.79	93.50	+ 0.29	0.35

PORTFOLIO FUND MGMT LTD
Enq: 0171 638 0808 Dlg: 01277 690 430

	Sell	Buy	+/-	Yld %
Fund of Funds	151.11	159.91	+ 1.80	0.11
Emerg Mkts	42.16	44.81	- 0.11	

PREMIUM LIFE UNIT TST MGRS LTD
01444 458 721

	Sell	Buy	+/-	Yld %
Monthly Income	58.79	62.31	+ 0.22	2.58
Growth Income	61.54	65.33	+ 0.38	2.38

PRINCIPAL UNIT TRUST MGMT LTD
01732 740 700

	Sell	Buy	+/-	Yld %
Principal Tst	129.44	137.71†	+ 1.00	1.73

PROLIFIC UNIT TST MGRS LTD
Enquiries: 0171 280 3700 Dealing: 0800 282 443

	Sell	Buy	+/-	Yld %
American Income	88.54	94.19	- 0.09	3.67
Conv & Gilt	108.40	115.30†	- 1.80	6.46
European Income	70.44	74.94	+ 0.05	2.99
Extra Income	144.70	153.90†	- 0.70	3.87
(Accum Units)	177.20	188.50	+ 0.90	3.87
Far East	353.40	376.00†	+ 3.70	0.08
(Accum Units)	360.10	383.10	+ 3.80	0.08
Global Income	24.12	25.66	+ 0.07	4.69
High Income	112.20	119.50	+ 0.50	3.57
(Accum Units)	133.30	141.80	- 0.80	3.57
International	185.60	197.50	- 0.50	0.66
(Accum Units)	191.30	203.50	- 0.50	0.66
Pref & Fxd Int	43.17	45.93	- 0.02	7.90
Recovery	70.29	74.78	+ 0.35	2.82
Special Sits	104.00	110.60	.	1.11
(Accum Units)	112.60	119.70		1.11
Technology	386.90	413.70	+ 0.30	..
UK Blue Chip	67.35	71.65†	+ 0.49	2.57
(Accum Units)	75.32	80.12	+ 0.54	2.57

PROVIDENT MUTUAL UT MGRS LTD
0171 588 3963

	Sell	Buy	+/-	Yld %
Equity Gth	172.30	183.20†	+ 1.0	1.81
European Gth	93.27	98.81†	+ 0.55	0.58
Income & Gth #	131.40	139.80†	+ 1.10	3.89
Japan Gth	109.60	116.50†	+ 0.50	
Nth Amer Gth	123.10	131.00†		0.19
Overseas Gth	87.10	92.66†	+ 0.10	

PRUDENTIAL UNIT TRUSTS LTD
0181 478 3377 Client Enq: 0171 911 4490

	Sell	Buy	+/-	Yld %
Managed Tst	35.90	37.20†		1.85
Cash Haven Inc	101.35	101.84†	+ 0.01	5.25
Cash Haven Acc	111.92	112.47†	+ 0.01	5.25
Dist Trust Inc	93.97	97.37	+ 0.01	6.30
Dist Trust Acc	97.17	100.69	+ 0.01	6.30
Global Growth	86.47	91.98	- 0.06	1.14
Equity Inc	79.03	84.07†	- 0.05	3.61
Equity	703.07	747.94	+ 1.14	2.42
European	203.62	211.00	+ 0.12	1.00
High Income	84.85	90.26†	- 0.05	5.18
Intl Gth	177.44	188.75	+ 0.34	0.84
Intl Sm Co	73.31	77.98†	+ 0.04	0.50
Japanese	203.29	210.65†	+ 0.59	..
Nth Amer	168.02	174.11	+ 0.09	1.52
Pacific Mkts	97.36	101.51	+ 0.81	0.62
Premier Inc	46.81	48.77		6.78
Sm Cos	83.25	88.56	- 0.01	1.70
Spec Sits	104.99	111.69	+ 0.01	2.53
UK Growth	117.99	125.52†	+ 0.16	2.41

RELIANCE UNIT MGRS LTD
01892 510 033

	Sell	Buy	+/-	Yld %
British Life	293.30	311.10	+ 1.50	3.29

For Rock Asset see Northern Rock

ROTHSCHILD FUND MANAGEMENT
Dealers: 0171 280 5000

	Sell	Buy	+/-	Yld %
FA America (Inc)	508.55	540.75	+ 2.41	0.66
FA America (Acc)	594.59	632.19	+ 2.82	
FA UK Equity Inc	154.06	164.24	- 0.90	3.76
FA Japan	247.30	263.01	+ 1.86	..
FA Major UK Cos	93.48	99.65	+ 0.68	5.54
FA Smlr UK Cos	276.79	301.97†	+ 0.04	1.38
FA European	303.69	322.97	+ 1.78	0.68
FA Amer Smlr Cos	44.07	47.21	+ 0.12	0.19
FA Asia	45.69	48.04	- 0.12	0.19
FA Jap Smlr Cos	41.78	44.71	+ 0.01	..
RAM Personal Pension				
UK Major Cos	95.07	100.07	+ 0.88	
UK Smlr Cos	80.11	84.32	+ 0.01	...
UK Income	93.46	98.37	+ 0.54	...
America	102.11	107.48	+ 0.48	...
Japanese	54.38	57.25	+ 0.41	..
European	97.62	102.75	+ 0.56	..
Gilt	86.60	91.15	- 0.14	..
Deposit	84.00	88.42	+ 0.01	..
Managed	96.30	101.36	+ 0.64	...
RAM FSAVC Scheme				
UK Major Cos	92.56	97.42	+ 0.66	..
UK Smaller Cos	78.24	82.35	+ 0.01	..
UK Income	91.17	95.96	+ 0.53	..
America	99.36	104.58	+ 0.46	..
Japanese	52.93	55.71	+ 0.40	..
European	95.08	100.08	+ 0.55	..
Gilt	85.53	90.03	- 0.26	..
Deposit	80.05	84.26	+ 0.02	..
Managed	89.66	94.37	+ 0.44	..

ROYAL LIFE FD MGMT LTD
Prices: 01733 282 828 Gen Enq: 01733 390 000

	Sell	Buy	+/-	Yld %
United States	79.27	84.60	+ 0.49	0.22
Pacific Basin	70.43	75.76	+ 0.02	..
High Inc Dist	128.00	136.80†	+ 0.80	5.19
Ryl Life Inc Cony	56.37	59.93†	- 0.04	4.03
Ryl Life Intl Gwth	63.92	68.22	+ 0.26	0.029
Ryl Life Intl Spec	59.01	62.77	+ 0.25	..
UK Emerging Cos	119.80	129.20	+ 0.30	1.19
UK Index Trckg	159.30	169.70	+ 0.60	3.37
European	122.40	131.30	+ 0.50	0.29
Managed	141.10	151.70	+ 0.70	0.78

ROYAL LONDON UNIT TST MGRS LTD
01206 764 400

	Sell	Buy	+/-	Yld %
American Growth	144.40	152.70	..	0.42
European Growth	106.80	112.80†	..	1.23
Far East Growth	123.70	131.70	..	0.69
Japan Growth	128.20	136.20	.	
Special Sits	183.80	195.50†	..	1.51
UK Growth	74.44	79.19	..	2.60
Triton General	226.50	241.00	..	0.92

ST JAMES'S PLACE UT GROUP LTD
0141 307 6500

	Sell	Buy	+/-	Yld %
Far East Inc	149.10	157.80	- 1.00	0.70
Ex Euro Prog Inc	318.20	336.70	- 8.50	0.64
(Accum Units)	494.70	523.50	- 0.70	0.64
Growth Inc	123.50	130.70	- 0.20	0.63
(Accum Units)	125.80	133.10	- 0.20	0.63
International Inc	318.60	337.10	- 0.30	0.44
(Accum Units)	437.00	462.40	- 0.30	0.44
Nth Am & Intl Inc	307.90	325.80	+ 1.00	0.54
UK Gen Prog Inc	215.20	227.70	- 1.30	1.15
UK High Inc Inc	127.50	134.90	- 0.20	3.90

SANWA INTL INVEST SERVICES LTD
0171 330 0572

	Sell	Buy	+/-	Yld %
American Gwth	64.05	68.14	+ 0.03	..
Amer Smlr Cos	76.15	81.01	+ 0.59	..
Asean Gwth	103.65	110.26†	- 1.18	0.75
European Gwth	64.35	68.45	- 0.05	1.00
Global Bd	57.93	61.25†	+ 0.05	5.00
Global Eq	57.26	61.47	+ 0.35	0.50
Japanese Eq	49.18	52.32	+ 0.17	...
Japan Sm Cos	55.14	58.65†	+ 0.37	..
UK Geo	49.71	52.88	+ 0.05	2.80
UK Exd	57.11	60.75	- 0.05	1.75

SAVE & PROSPER GROUP
01708 766 966

	Sell	Buy	+/-	Yld %
Amer Inc & Gwth #	68.28	72.64	- 0.17	3.97
Amer Smlr Cos	111.60	118.70†	+ 0.40	..
Asian Smaller Cos	39.56	42.09	- 0.06	..
Capital Portfolio	122.10	129.90	+ 0.70	2.03
Cash	126.70	126.70†	...	5.85
China Dragon	56.17	59.75	- 0.32	0.82
Commodity	114.40	121.70†	+ 1.40	0.41
Eastern Discovery	89.10	94.79	+ 0.22	..
Emerging Mkts	35.04	37.28	- 0.06	0.42
Energy Inds	118.00	125.50†	+ 1.50	0.76
European Gwth	179.40	190.98	+ 1.10	..
Euro Inc & Gwth #	74.37	79.12	+ 0.48	1.55
Euro Smlr Cos	51.77	55.07	+ 0.01	..
Extra Income #	49.14	52.28†	+ 0.19	5.98
Financial Secs	200.40	213.20	+ 0.50	1.64
Gilt & Fxd Int Inc #	46.53	49.11†	- 0.15	8.05
Gold & Exploration	66.85	71.12	+ 0.46	..
High Return #	220.60	234.70	+ 1.98	4.83
High Yield #	218.09	231.90†	+ 1.70	4.02
Income #	115.20	122.50†	+ 1.0	4.49
Intl Bond	160.70	169.70†	+ 0.10	5.32
ITU	195.80	208.30	+ 0.40	1.97
Japan Growth	160.10	170.30	+ 1.0	..
Japan Smaller	159.60	169.80	+ 0.40	..
Korea	61.55	65.48	- 0.50	..
Mastertrust	52.68	56.04	+ 0.23	1.29
Scotbits	303.70	323.10	+ 1.10	1.68
Scotshares #	284.90	303.10	+ 2.50	2.53
Scotyields #	231.20	246.00†	+ 1.90	3.92
Select Intl	130.90	139.30	+ 0.30	0.16
Smaller Cos Inc #	228.40	243.00†	+ 0.40	4.98
SE Asia	49.70	52.87	- 0.27	..
Special Situation	122.80	130.60	+ 1.0	1.00
UK Equity #	240.40	255.70	+ 2.20	2.92
UK Growth	63.41	67.46	+ 0.53	1.69
UK & O'seas	158.10	168.40	+ 1.10	1.28
UK Smlr Cos Gwth	44.20	47.02†	- 0.07	0.86
US Growth	147.20	156.60†	- 0.30	0.45
Univ Growth	130.50	138.80	+ 0.30	0.80

SCHRODER UNIT TRUSTS LTD
Cint: 0800 526 535 Brkr: 0800 526 540

	Sell	Buy	+/-	Yld %
Retail Funds				
American	253.23	269.18	+ 3.16	0.91
(Accum Units)	276.58	294.02	+ 3.46	0.91
European Gwth	72.05	76.49	+ 1.04	0.90
Euro Smlr Cos	74.74	79.70	- 0.21	0.38
Far Eastern Gth	90.48	96.51	+ 0.55	...
(Accum Units)	92.12	98.26	+ 0.57	..
Gilt & Fixed Int #	49.84	52.55†	+ 0.65	7.93
Global Bond #	49.55	51.20	+ 0.57	7.04
(Accum Units) #	54.26	56.17	+ 0.63	7.04
Global Emer Mkts	48.15	51.36	+ 0.42	..
(Accum Units)	48.15	51.36	+ 0.42	..
Income #	343.46	366.35	+ 4.26	5.23
(Accum Units) #	£10.92	£11.65	+ 13.55	5.23
Japan Smlr Cos	435.09	464.09	- 1.06	..
(Accum Units)	435.98	465.02	- 1.06	..
Japan Enterprise	65.08	69.41	+ 0.08	..
Pacific Gwth	124.35	132.63†	+ 0.73	0.38
(Accum Units)	128.36	136.91	+ 0.78	0.38
Portfolio	78.55	83.79†	+ 0.90	2.17
(Accum Units)	85.30	90.98	+ 0.97	2.17
Seoul	46.74	50.28	+ 0.05	..
(Accum Units)	46.74	50.28	+ 0.05	..
Smaller Cos	201.86	215.31	+ 0.46	1.52
Tokyo	117.63	125.47†	- 0.22	..
(Accum Units)	118.82	126.74	- 0.22	...
UK Enterprise	252.53	269.38	+ 2.00	2.16
(Accum Units)	302.94	323.13	+ 2.39	2.16
UK Equity	237.00	252.80	+ 3.11	2.79
(Accum Units)	460.53	491.24	+ 6.04	2.79
US Smllr Cos	160.65	171.36	+ 1.70	...
(Accum Units)	46.57	48.51	+ 0.47	0.65
Institutional Funds				
European	227.07	236.88	+ 1.11	1.29
(Accum Units)	252.83	262.64	+ 1.29	1.29
Euro Smllr Cos	27.68	28.81	- 0.01	1.69
(Accum Units)	29.35	30.57	- 0.01	1.69
Global Equity Inc	75.16	78.29	+ 0.30	0.94
Japan Smllr Cos	36.09	37.59	+ 0.08	0.27
(Accum Units)	36.37	37.89	+ 0.09	0.27
Mngd Balanced	184.34	192.02	+ 1.41	2.80
(Accum Units)	207.97	216.63	+ 1.59	2.80
Overseas Equity	180.26	187.77	+ 0.40	1.23
(Accum Units)	186.65	194.42	+ 0.50	1.23
Ovsas Smllr Cos	118.46	123.39†	+ 0.25	0.75
(Accum Units)	123.75	128.90	+ 0.26	0.75
Pacific	232.14	241.81	- 1.09	1.34
(Accum Units)	253.31	263.86	- 1.19	1.34
Recovery	£17.79	£18.53	+ 8.74	3.03
(Accum Units)	£18.81	£19.59	+ 9.24	3.03
UK Index	150.58	156.85	+ 1.02	3.53
(Accum Units)	183.67	191.32	+ 1.25	3.53
UK Small Cos	106.93	111.38†	+ 0.20	2.96
(Accum Units)	114.63	119.40	+ 0.22	2.96
US Smllr Cos	45.76	47.66	+ 0.46	0.65

SCOTTISH AMICABLE UT MGRS LTD
0141 204 2200

	Sell	Buy	+/-	Yld %
Equity Income	48.58	51.74	+ 0.06	3.98
Equity Trust	59.76	63.64	+ 0.28	3.50
Equity Strategy	69.32	73.83	+ 0.22	1.51
European Opps	82.65	88.02	+ 0.28	1.27
UK Smaller Cos	58.96	62.79	- 0.09	1.42
Maximum Inc	98.48	101.02	+ 0.01	8.68
Japanese	72.29	76.99	- 0.17	..
Asia Pacific	110.58	117.77	- 0.53	1.39
American	99.92	106.42	..	0.62

SCOTTISH EQUITABLE FD MGRS LTD
0800 454 422

	Sell	Buy	+/-	Yld %
Cash	31.14	31.14	..	5.752
UK General Inc	50.85	54.25	+ 0.41	2.84
(Accum Units)	65.30	69.66	+ 0.53	2.84
Intl Income	255.50	271.90†	+ 1.70	1.81
(Accum Units)	438.70	466.90†	+ 2.90	1.81
European	75.65	80.39	+ 0.85	1.47
Japan	66.57	70.55	+ 0.46	0.08
American	66.69	70.85†	+ 0.01	1.92
Far East	79.97	85.30	- 0.24	0.76
Ethical Inc	28.45	30.43†	+ 0.01	2.15
UK Blue Chip Inc	33.01	35.30†	+ 0.31	2.96
High Inc Inc	34.77	37.06	+ 0.18	3.44

	Sell	Buy	+/-	Yld %
UK Global Inc	38.10	40.68†	+ 0.25	1.57
Wwide Tact	66.59	71.13†	+ 0.13	[illegible]
Europe 2000 Tact	50.45	53.62	+ [illegible]	[illegible]
Technology	107.50	114.50†	- 0.36	[illegible]

SCOTTISH LIFE INVESTMENTS
0131 225 2211

	Sell	Buy	+/-	Yld %
UK Equity	373.50	398.70	[illegible]	[illegible]
American	259.30	275.40	- 0.08	[illegible]
Pacific	366.00	391.40	- 1.00	[illegible]
European	536.50	572.70	- 0.69	[illegible]
Worldwide	84.96	90.76	+ 0.15	[illegible]

SCOTTISH MUTUAL INV MGRS LTD
0141 248 6100

	Sell	Buy	+/-	Yld %
UK Equity Inc	260.00	276.50	+ 0.40	2.38
(Accum Units)	328.10	349.10	+ 0.48	2.38
UK Sir Co Eq Inc	188.90	201.00	+ 0.38	2.38
(Accum Units)	225.40	240.90	+ 0.36	2.38
Select Opptys Inc	63.47	67.83†	+ 0.08	2.28
Income Plus Inc	68.20	72.56†	+ 0.29	4.68
European Inc	325.20	346.00	- 0.79	1.24
(Accum Units)	367.40	390.50	- 0.79	1.24
Far Eastern Inc	162.90	173.30	- 0.70	0.82
(Accum Units)	185.40	197.30	- 0.70	0.82
Japanese Inc	58.48	62.20	+ 0.18	..
Nth American Inc	237.60	252.70	- 0.70	0.48
(Accum Units)	261.00	277.70	- 0.70	0.48
Intl Growth Inc	191.70	203.30	- 0.10	0.80
Wwide Venture Inc	76.26	81.13†	- 0.18	1.98

SCOTTISH WIDOWS' FUND MGMT
0131 655 3724

	Sell	Buy	+/-	Yld %
Equity Inc	353.60	377.10	+ 1.40	2.36
(Accum Units)	518.60	553.10	+ 2.08	2.36
UK High Inc	177.30	189.10	+ 0.80	4.05
(Accum Units)	255.90	273.00	+ 1.20	4.05
Europe Inc	342.30	365.00	+ 1.20	0.73
Nth Amer Inc	217.30	231.70	+ 0.50	..
Global Inc	190.70	203.30	- 0.78	0.49
UK Spec Sits Inc	94.87	101.20	+ 0.18	1.30
South East Asia	208.60	222.50	+ 2.00	0.80
Cash Trust Inc	101.30	101.30	..	5.58
UK Smlr Cos Inc	95.68	102.30	- 0.30	2.37
(Accum Units)	98.05	104.60	- 0.30	2.37
Intl Bond Inc	91.47	97.11	+ 0.28	6.52

SEMPER EADEM FUND MGMT LTD
Enquiries: 01277 227 300 Dealing: 01277 261 010

	Sell	Buy	+/-	Yld %
Socta Recovery	137.40	144.30†	+ 0.26	4.42

SHARP (ALBERT E)
Enquiries: 01277 227 300 Dealing: 01277 261 010

	Sell	Buy	+/-	Yld %
European	121.10	127.50	+ 0.80	0.97
Nth American	103.40	108.80	+ 0.10	0.05
Intl Bond & Conv	120.50	126.80	- 0.20	5.24
Pooled Pension (C)	178.40	191.80	..	2.23
Smaller Cos	70.69	74.31	+ 0.22	1.51
UK General	126.10	132.70	+ 1.00	2.69

SINGER & FRIEDLANDER INVESTMENT FUNDS LTD
0171 625 6226

	Sell	Buy	+/-	Yld %
Amer Gth Fund‡	101.20	..	+ 1.80	..
Aztec‡	64.90	..	+ 0.47	..
European‡	121.20	..	+ 0.18	..
Global Bond‡	94.71	..	+ 0.17	7.80
Samurai‡	58.50	..	+ 0.46	..
UK Growth‡	95.92	..	+ 0.28	2.85
Tal Fund	97.44	..	+ 0.01	..
UK Emerg Leaders‡	98.36	..	+ 0.52	1.67

SMITH & WILLIAMSON UT MGRS
0171 637 5377

	Sell	Buy	+/-	Yld %
American	306.30	326.20	- 1.20	...
Canadian	63.47	67.16	- 0.49	0.91
Capital	116.30	124.50	+ 0.10	1.76
Cash	100.17	100.17†	+ 0.01	6.13
European	128.30	133.60	- 0.20	1.34
Far Eastern	143.80	152.20	+ 0.90	..
Growth	127.40	134.80	+ 0.30	1.49
Income	119.60	126.50†	+ 0.20	6.81
Magnum	124.70	133.60	+ 0.30	1.76
Smllr Secs	351.60	372.00†	+ 0.46	1.32
Thoroughbred	144.50	155.00	- 0.30	1.82

SOVEREIGN UNIT TST MGRS LTD
01202 298 422

	Sell	Buy	+/-	Yld %
Cash	50.32	50.82	..	5.49
Capital Prnance	53.18	56.72†	+ 0.07	8.20
Ethical	53.89	57.32†	+ 0.07	2.70
European Growth	71.35	76.10	- 0.10	3.18
Income	52.97	56.50	+ 0.03	6.30
Intl Growth	95.16	101.50	- 0.18	3.00
Managed	80.65	86.02	+ 0.11	3.89
UK Growth	59.80	63.78†	+ 0.04	3.50

STANDARD LIFE UNIT TRUSTS
0800 393 777

	Sell	Buy	+/-	Yld %
Standard Life Fund Mngmt Ltd				
Global Advtg Inc	35.99	38.29†	+ 0.10	1.84
Global Advtg Acc	40.82	41.03	+ 0.10	1.94
Income Advtg Inc	30.41	30.57†	+ 0.09	4.20
Income Advtg Acc	33.72	33.89	+ 0.10	4.20
UK Equity Gth Acc	63.46	67.27	+ 0.20	1.56
Standard Life Tst Mngmt Ltd				
Managed Acc	49.33	52.42	...	1.70
UK Eq Hi Inc	35.74	37.98	...	3.56
UK Eq Hi Inc Acc	44.27	47.04	...	3.56
UK Equity Gen Acc	60.43	64.21	...	2.26
UK Equity Gen Inc	44.70	47.50	...	2.26
Gilt & Fxd Int Inc	30.44	32.20	...	6.26
Overs Eq Co Acc	304.00	329.90	...	1.94
Nth American Acc	45.10	47.92	...	0.70
Far East Acc	65.93	70.06	...	0.75
European Acc	50.45	53.62	...	0.93

STATE STREET UT MGMT LTD
0171 344 7000

	Sell	Buy	+/-	Yld %
Global A (US$)	3.697	3.921	..	1.96
US Eqts (US$)	2.519	2.673	..	0.65
Far East Eqts (yen)	211.30	224.40	..	...
Japan Eqties (yen)	191.30	203.20	..	...
FT Europe	122.90	130.40	..	1.98
FT N Amer (US$)	1.913	2.028	..	0.68
FT Japan (yen)	197.70	210.00	..	...
FT Asia Exjap (US$)	2.405	2.554	..	1.49

STEWART IVORY UNIT TST MGRS LTD
0131 226 3271

	Sell	Buy	+/-	Yld %
American	370.70	394.40	+ 0.46	...
British #	953.90	£10.09	- 0.80	3.83
Emging Mkts	129.50	137.90	- 0.30	..
European	522.00	555.90	+ 0.20	0.62
Japan	137.00	145.50	+ 0.70	..
New Pacific	353.70	376.70	- 3.40	0.73
(Accum Units)	372.80	397.00	- 3.60	0.73
Inv Trust Acc	244.40	259.10	+ 0.20	0.88
Mngd Equity	167.80	177.50	- 0.20	1.89
Mngd Cash	98.29	98.29	+ 0.01	5.47

SUN ALLIANCE UNIT TST MGMT LTD
Enquiries: 01277 227 300 Dealing: 01277 690 369

	Sell	Buy	+/-	Yld %
Equity	794.40	849.60	- 6.10	3.70
North America	121.80	130.30	...	0.67
Far East	136.20	145.70	+ 0.10	0.36
Wwide Bond	57.35	60.88	+ 0.01	5.05
European	97.89	104.70	+ 0.10	0.27
Equity Income	86.32	92.32	+ 0.04	5.92
Portfolio	82.22	87.94	+ 0.04	2.03
UK Leading Cos	59.30	63.25	+ 0.06	3.82
Broker Trusts				
Intel Equity	62.86	67.23	- 0.18	..

SUN LIFE OF CANADA UT MGRS LTD
0800 525 725

	Sell	Buy	+/-	Yld %
American Growth	33.46	35.79	+ 0.19	0.76
Managed Assets	123.37	131.95	+ 1.38	2.84
UK Income	39.93	42.71	+ 0.22	3.28
UK Growth	38.29	40.96	+ 0.26	2.49
Worldwide Growth	34.01	36.38	+ 0.19	1.18

SUN LIFE TRUST MGMT LTD
Admin & Enq: 0171 606 4044 Dlg: 0171 606 6010

	Sell	Buy	+/-	Yld %
Discretionary	45.72	48.64	..	..
Cap Protector Inc	38.87	42.75	..	2.98
UK Income Inc	48.95	52.35	..	3.40
Mngd Emrg Inc Inc	31.68	33.86	..	3.85
Mngd High Yld Inc	76.57	81.80	..	4.26
Mngd Inc/Gth Inc	72.52	77.56	..	3.75
UK Smaller Cos	32.40	34.65	..	2.05
Pacific Gth Port	44.10	47.17†	..	0.59

TSB UNIT TRUSTS
01264 346 794

	Sell	Buy	+/-	Yld %
American	208.59	220.73	- 0.51	...
(Accum Units)	229.75	243.12	- 0.57	...
Brit Growth	93.98	99.45†	+ 0.75	2.98
(Accum Units)	113.98	120.61†	+ 0.91	2.98
European	99.59	105.38†	- 0.01	0.77
(Accum Units)	105.90	112.06†	- 0.01	0.77
Extra Income	186.14	196.97†	+ 1.54	4.52
(Accum Units)	320.57	339.23†	+ 2.66	4.52
Smaller Cos	68.48	72.46†	+ 1.19	1.77
(Accum Units)	77.22	81.71†	+ 1.34	1.77
General	276.13	292.20	+ 2.58	2.87
(Accum Units)	571.57	604.84	+ 5.39	2.87
Premier Income	48.79	50.83	+ 0.72	6.31
(Accum Units)	111.48	116.13	+ 1.64	6.31
Income	320.78	339.45	+ 3.17	4.02
(Accum Units)	703.35	744.29	+ 6.95	4.02
Pacific	385.73	408.19	+ 2.27	...
(Accum Units)	405.31	428.90	+ 2.38	..
International	516.13	546.17	+ 2.84	0.39
(Accum Units)	678.68	718.18	+ 2.86	0.39
Nat Resources	144.92	153.35	+ 2.99	..
Stead Opps	102.41	108.37†	+ 0.84	1.90
(Accum Units)	131.11	138.74†	+ 1.07	1.90
Environmental Inv	61.11	64.66†	+ 0.69	1.94
Selector	60.38	63.90	+ 0.58	2.17
(Accum Units)	68.11	72.07	+ 0.65	2.17
High Income	82.57	86.21	+ 0.39	4.85
(Accum Units)	79.71	84.35	+ 0.50	4.85
Intl Income	56.86	60.19†	+ 0.10	5.55
(Accum Units)	71.47	75.63†	+ 0.13	5.55
Selector Income	59.68	63.15	+ 0.34	4.85
(Accum Units)	70.06	74.16	+ 0.40	4.85

TU FUND MANAGERS LIMITED
0181 867 1078

	Sell	Buy	+/-	Yld %
British	317.40	334.10†	+ 0.60	2.85

TEMPLETON UNIT TRUST MGRS LTD
0131 469 4000

	Sell	Buy	+/-	Yld %
Glob Growth Inc	190.98	204.25	+ 0.76	2.46
Glob Balncd Inc	164.66	176.32	- 0.08	3.76
Value Tst Inc	116.50	124.60	- 0.17	1.96

THORNTON UNIT MANAGERS LTD
0171 246 3000 Dealing: 0171 246 3001

	Sell	Buy	+/-	Yld %
Dresdner Eur Bd	40.25	42.27	+ 0.66	7.89
European Growth	258.15	273.89	+ 0.81	0.59
Exempt	513.56	535.84†	- 1.59	3.10
Global Em Mkts	76.70	81.61†	- 0.02	0.48
Japan Tst	74.29	79.02	+ 0.11	...
Little Dragons	84.31	89.93	- 0.11	..
Nth Amer Gwth	228.96	243.85†	- 0.22	0.83
Oriental Income	42.17	44.96†	- 0.15	3.50
Preference	125.90	134.65	+ 0.24	8.70
Tiger	261.66	279.18	- 0.89	...
(Accum Units)	274.80	293.21	- 1.05	...
UK Blue Chip	60.80	64.95†	- 0.03	2.80
UK Growth	492.80	527.15†	- 0.36	2.48
UK High Yield	100.60	107.59†	- 0.17	4.70
(Accum Units)	326.42	349.11†	- 0.36	4.70
UK Mid-Cap	241.76	258.58	+ 0.86	2.40
UK Smlr Cos	95.05	101.85	+ 0.16	1.02
UK Smlr Cos Dlv	82.99	88.75†	- 0.18	3.97

UNITED FRIENDLY UT TST MGMT LTD
01277 690 335

	Sell	Buy	+/-	Yld %
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Far Eastern	66.41	70.65	- 0.21	0.85
Money	67.47	67.47	...	4.67
Fixed Interest	71.21	75.76†	+ 0.04	6.51
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US Govt Bd (US$)	0.74	0.75	- 0.00	0.04
Gilt Income	48.97	50.98†	..	7.58
Gilt Growth	69.50	72.79	- 0.01	..
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Source: Finstat

* Yield expressed as CAR (Compound Annual Return). † Ex dividend; ‡ Middle price, ... No significant data. # Periodic Charge deducted from capital. [illegible] Charge.

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THEATRE page 30
A study in depraved power: Paul Theroux's *The Mosquito Coast* comes to the stage

ARTS

POP page 31
New from New England: Juliana Hatfield's most confident (and noisy) album yet



Beneath the Savage breast

Alan Jackson on how Paul O'Grady found fame by cross-dressing down in fake fur



Lily Savage in leopardskin

Odd that dressing up in women's clothing should be a career option for men, but that's entertainment. Once upon a time, we were used to seeing Danny La Rue on our television screens. Begowned and bewigged, he would step out regally on *The Good Old Days* or *Sunday Night at the London Palladium*, twirling a parasol and singing in tones not quite male, not quite female either. Such was the era of post-austerity variety, though, that jaws dropped open willingly, if only in admiration of a second skin of sequins, lace and ostrich feathers.

Nowadays, such a reaction requires a post-modern twist. *RuPaul, for example, is skyscraper-tall, lithe as a supermodel.* Recently, he and Elton John fluttered and cooed their way on record through the previously heterosexual lyric of *Don't Go Breaking My Heart*. The joke, such as it was, lay in the resultant subtext.

La Rue, RuPaul... different eras, yet essentially the same conceit: that of men parading in the guise of exaggeratedly elegant, sexually alluring women. Paul O'Grady starts from the opposite perspective. Lily Savage, his alter ego, is a brash, Birkenhead ex-hooker who dresses in the style of glamour gone sour. She favours fake animal-skin prints and junk jewellery. There are dark roots visible in her peroxide blonde hair, and the cheap stilettos are scuffed. A sharp tongue and a weakness for the bottle, not to mention the most lurid of family histories, constantly throws her membership of the League of Catholic Mothers into question. Neither an air-brushed beauty then, nor the low-budget approximation of one that is a staple of the gay cabaret scene.

"There are a few very good drag acts in the pubs and clubs, especially the really seasoned old troupers," allows O'Grady, a former peripatetic social worker with Camden Council, who shares Lily's Scouse heritage. "But all too many of them are guys who think they look good in a frock and so make it their mission to persecute the rest of us. And, unfortunately, that colours people's perceptions of what drag is in Britain; they think it's some tragic soul standing on a beer crate in the corner of a bad pub, miming to Shirley Bassey or Dusty Springfield. You feel like saying to them: 'This is so self-indulgent. You'll never look the part, so if you're intent on doing this, why not do it at home?' "

The dressing-up bit has never been his own motivation, he insists. "As a kid, I was never in me mother's wardrobe, trying on her wedding dress and singing into the hair dryer." Rather, Lily's persona and look developed as a reaction against the familiar iconography of drag. It was the early Eighties, and O'Grady was working evenings behind the bar of a pub in Vauxhall, an area he refers to as South London's Barbary Coast. Students, Hoorays and fashion victims would gather for the vicarious thrill of mixing with the sexual demi-monde, and between after-hours drinking and the odd police raid there was a weekly talent competition, "Ladies' Night".

"You'd get the most awful acts imaginable: strippers who would go as far as taking their false teeth out; people who'd lie down on broken glass without knowing how to do it properly. But mostly you'd have this rag-bag of miscreants in Bri-Nylon C&A frocks bobbing about to something by Streisand or Minnelli. So when eventually I put myself forward to compère the thing — because it meant more money — I decided to enter into the spirit by dressing up too. Not in the usual style, though. I'd have on a pelmet of leopardskin under a mangy old coat off the market and be carrying a huge handbag. God forbid, but there'd be holes in my tights too. Then I'd go out and attack the audience verbally, before they could attack me. Great training, of course, because they'd eat their young alive."

Over the course of nearly a decade, the act — if not the character of Lily herself — has been refined to the point where a whole family mythology is now in place. For example, fans know that her son, Jason, is currently in Risley Remand Centre following charges of arson, and that daughter Bunty has just married the Hell's Angel father of baby Kylie Marie. An extended cast of similar off-stage characters allows O'Grady to confront both social and sexual prejudices with a quick-reflex skill that has won him nominations for both Perrier and British Comedy awards. But it is more a measure of his success that mainstream TV is now so anxious for his presence. And there, whether hosting *Top of the Pops*, guesting on *Brookside* or sharing a sofa with *This Morning* hosts Richard and Judy, he brings an enjoyably barbed edge to a bland medium.

The transfer to household name status might have happened sooner, but for the nature of his act, he feels. "Because of Lily, I'm treated as a woman, and TV is much more wary of female comics, be they Jo Brand or Gayle Tuesday, or whoever. If you're a bloke in a T-shirt and jeans, meanwhile, you do a couple of nights at Jongleurs and you're almost guaranteed your own series." Ironically, this belatedly raised profile has brought accusations from some long-term followers that he has sold out. "I try and explain that I've done nearly ten years on the factory floor, and that now I'm quite keen to have a go in the office. And I make sure I do lots of no-fee benefit appearances too, to make it clear I haven't forgotten where I've come from."

He envies talent as versatile as that of Harry Enfield, saying: "All I can offer is me, or me in a wig." That limitation, coupled with the flurry of work offers coming his way now, makes over-exposure a real possibility, but O'Grady says he is determined not to become this season's media whore. And though a brief, non-Lily appearance in the Jim Sheridan film *In the Name of the Father* has given him a taste for further acting experience, he is not holding his breath. "I get offered roles as drug addicts, pushers or bitter rent boys well past their sell-by date — that's a Liverpool accent for you. It's like being Bradford-Asian. Casting directors think you can only play pimps, burglars or cab drivers."

Achieving fame at 39, albeit beneath a towering wig and slash of scarlet lipstick, leaves him wryly amused. "No one in my family has ever done anything like this. The men were all either farmers or merchant seamen, and if anyone's name was in the papers, it was in relation to a minor offence." Luckily, he doesn't have to deal with being recognised in the street, as it is Lily, not Paul O'Grady, who is the star. He has the same friends as before, lives in the same South London council flat, and does not even have to worry about being outed, "because I was never in". The main difficulty in life is that it costs a fortune to look cheap. "If you find exactly the sort of sequinned ocelot-print fabric that she would be mad for, you can guarantee it's going to be £90 a metre," he mock-sighs.

● *Lily Savage hosts* Live from the Lilydrome *on LWT and Granada tomorrow at around midnight. A 36-date tour of Britain, Ireland and the Channel Islands begins at Dartford's Orchard Theatre on April 2 and continues until May 21.*



PETER TREVINOR

Paul O'Grady feels his fame was delayed: "Because of Lily, I'm treated as a woman, and TV is much more wary of female comics"

THEATRE: One celebrated venue can stay open thanks to a lottery windfall

Unicorn saved from extinction

THE NATIONAL Lottery has saved its first theatre. The Unicorn Arts Theatre, training-ground of young talent for nearly 70 years, will not now have to close in December thanks to the £98,000 it was awarded as one of the nine lottery beneficiaries announced by the Arts Council yesterday.

"It won't make any difference to what we do," says Richard Williams, the artistic director of what he likes to call the National Children's Theatre. "It will simply mean we're still here to do it."

The Unicorn is the leaseholder of the 340-seat Arts Theatre in Great Newport Street, right in the heart of the West End. As with many other fringe venues, the advent of stiff new legislation after the Hillsborough disaster meant that the theatre faced the choice of either improving safety standards or closing.

"We found ourselves with a programme of work costing £265,000 and no means to pay for it," Williams says. A plan was devised to be carried out over three summers: £167,000 was raised for the first two, but the last phase was, until yesterday, unfunded.

Unicorn took over the lease from the original Arts Theatre Club in 1978. It then hired the space out to other companies in the evening, which is still the arrangement. Richard Williams became artistic director in 1990, and changed the company's name to the Unicorn Arts Theatre to reflect his belief that there is no real dividing line between children's theatre and adult theatre.

"I WAS struck by something in the audience when I saw Nick Hytner's *Magic Flute* at the ENO," he says. "There were grandparents, parents and children together, enjoying it. We're not trying to get into the psyche of a seven-year-old here, but to create a solid piece of theatre."

This season Williams commissioned Unicorn's own adaptation of *The Magic Flute*, with the libretto adapted by Jeremy Sams after the successful version of *The Tempest* by the poet Liz Lochhead last year. Another poet, Adrian Mitchell, is working on a Beatrix Potter piece.

At present *Fever Pitch*, the adaptation of Nick Hornby's soccer memoirs, is playing to unflagging audiences, but will have to close in July for the installation of the new, lottery-funded sprinkler system, lavatories, fire alarms, upgraded ventilation and hose reels.

Unicorn is now just about solvent, but the freeze in subsidy means that they are teetering on the edge. "But there's so much to be done," Williams says, "and the lottery money will ensure that we are still here to do it."

SIMON TAIT



Romeo & Juliet

by William Shakespeare

Directed by Adrian Noble
Designed by Kendra Ullyart

Now previewing, press night 5 April 7.00pm
Royal Shakespeare Theatre, Stratford-upon-Avon
Box Office 01789 295623

This production is sponsored by
ALLIED DOMECQ

THE ARTS COUNCIL OF ENGLAND

Highlights from Standard Life's Annual Report and Accounts for the year ended 15 November 1994

The Group

- Total new premiums fell slightly to £2.6bn but Group assets under management increased over the year by £1.6bn to £38.0bn.
- With profit policyholders continue to receive excellent returns despite reductions in some bonus rates.
- Standard Life believes that pension payouts advertised by some competitors cannot be justified on the basis of their underlying investment returns.
- Purchase of Prime Health provides a significant presence in expanding UK health insurance market.
- Financial strength acknowledged by both Standard & Poor's and Moody's with 'Triple A' ratings.

United Kingdom

- Through Standard Life Fund Management we have a growing presence in the unit trust and PEP market.
- Charging structures of regular premium life and pensions products redesigned to offer greater flexibility and better returns on early surrender.
- In accordance with SIB requirements, Standard Life is reviewing its personal pension transfer and opt out business where it was responsible for the sale but expects to find few policies which require redress.
- The regulatory system is imposing substantial cost on policyholders and the Personal Investment Authority has an obligation to ensure that it acts only where real benefit to customers is involved.
- A very high proportion of with profit funds is invested in equity-type assets which Standard Life believes will provide policyholders with the best long term rates of return.

Canada

- Individual life premiums increased and good progress was made in the segregated fund markets.
- Mutual fund sales increased and six new funds were added to the portfolio.
- Heavy investment made in information technology to improve further the administrative processes.

Republic of Ireland

- Total new premiums increased by 45% with large increases in sales of investment bonds and major successes in the sale of pension products.
- Life assurance industry fighting to counteract public criticism of commission levels and mis-selling. Standard Life welcomes the actions being taken, all of which will benefit consumers and its business.

Spain

- Prosperity SA, purchased in 1993, expanded its branch network by one third and its new business by two thirds with significant potential for further growth.
- The long term outlook for the insurance industry is very positive in the light of expected reductions in State provision of pensions and medical benefits.

Policyholders may obtain a copy of the Annual Report and Accounts, including an agenda for the Annual General Meeting, by writing to the Customer Service Information Team at PO Box 141, 1 Tanfield, Edinburgh EH3 5RG or by telephoning 0131 - 245 2030.

STANDARD LIFE

The Standard Life Assurance Company* is a mutual company registered in Scotland (no SZ4) Head Office 3 George Street Edinburgh The Standard Life marketing group includes Standard Life Pension Funds Limited*† Standard Life Trust Management Limited*† Standard Life Fund Management Limited*†
*Regulated by the Personal Investment Authority †Regulated by IMRO

LONDON

LIFE WITH AN IDIOT: Time to fasten your seat belts? English National Opera describes its British premiere of Schnittke's opera as "Monty Python meets Kafka meets *Down and Out in Beverly Hills*" The storyline is one of domestic havoc when a Russian couple is forced to take in an idiot as punishment for some unspecified crime; ENO do warn that "scenes of *physical and sexual violence*" may offend some people. Jonathan Moore directs, Richard Armstrong conducts, with designs by David Blight
Coliseum, St Martin's Lane, WC2 (0171-632 8300). Tomorrow, Apr 7 and 10, 7.30pm. S

SUNDAY AT THE BARBICAN: Barry Douglas continues the Barbican's Celebrity Recital series with an afternoon programme of Beethoven, Chopin and Schubert. Michael Tilson Thomas is then joined by Dame Moura Lympany for an evening performance that continues his Mahler series with the London Symphony Orchestra and gives a British premiere for a Japanese composer. Takemitsu's *Ceremonial* opens the concert, followed by Weber's *Konzertstuck in F minor* and Mahler's Symphony No 9

WEEKEND CHOICE

A daily guide to arts and entertainment compiled by Kris Anderson

Barbican, Silk Street, EC2 (0171-638 8891). Sun, 4pm and 7.30pm. S

THE STRIP This weekend is your last chance to see Phyllis Nagy's early spring offering about sundry oddballs converging on Las Vegas. Don't expect great linear progression; enjoy it as a post-modernist mosaic. Steven Pimlott directs Cheryl Campbell, Nicholas Farrell and Nicholas le Prevost.
Royal Court, Sloane Square, SW1 (0171-730 1745). Tonight, 7.30pm, tomorrow, 3.30 and 7.30pm.

ELSEWHERE

GLASGOW. Joshua Bell and his accompanist Paul Cocker give an unusual "recital" on Sunday with the full **Royal Scottish National Orchestra**. The programme includes Bruch's Violin Concerto plus works by Beethoven, Ysaye and Kriesler (pieces to be announced from the stage).
Royal Concert Hall, Buchanan Street (0141-227 5511). Sun, 7.30pm S

HANLEY AND MANCHESTER: Music director Kent Nagano conducts the **Hallé Orchestra** for two programmes this weekend. Tonight's concert in Hanley includes Elgar's *Introduction and Allegro for Strings*, Scriabin's *Poem of Ecstasy* and Berlioz's *Symphonie Fantastique*. On Sunday, Barry Tuckwell joins the orchestra for Mozart's Horn Concertos Nos 2 and 3, in a programme that also features the composer's Symphony No 15, K124 and Symphony No 40, K550.
Victoria Hall, Old Hall Street, Hanley (0782 712500). Tonight, 8pm, **Free Trade Hall**, Peter Street, (0161-834 1712). Sun, 7.30pm. S

BASINGSTOKE. Evelyn Glennie joins Tamás Vásáry and the Bournemouth Sinfonietta tonight for another of her virtuosic marimba performances — this for the British premiere of Manno-Buenda's *Concerto Neo-Classico for Marimba and Harp, with Lavan Jones*. Beethoven's overture, *Egmont*, Mendelssohn's Symphony No 3 and Saint-Saëns *Introduction and Rondo Capriccioso* round out the programme.
Anvil, Churchill Lane (0256 844244). Tonight, 7.45pm. S

THEATRE GUIDE

Jeremy Kingston's assessment of theatre showing in London

■ House full, returns only
S Some seats available
☐ Seats at all prices

☐ **AIN'T MISBEHAVIN'.** Exhilarating song 'n' dance show created from the hits of Fats Waller. Non-stop energy on text.
Lyric, Shaftesbury Avenue, W1 (0171-494 5045). Mon-Sat, 8pm. mats Thurs, 3pm and Sat, 5pm

☐ **CHERYOMUSHKI.** The return of this funny musical comedy by Shostakovich, set on "Cherry Tree Estate", a coveted escape-hole for upwardly mobile Muscovites. An evening of merriment.
Lyric, King Street, Hammersmith, W6 (0181-741 2311). Mon-Sat, 7.30pm; mats Sat, 2.30pm. Until Apr 8 S

☐ **CONVERSATIONS WITH MY FATHER.** Judd Hirsch re-creates his Tony Award-winning performance in Herb Gardner's play, covering 40 years of Jewish experience in New York. When all is told, it's fairly thin stuff. Alan Ayckbourn directs.
Old Vic, Waterloo Road, SE1 (0171-928 7616). Mon-Sat, 7.45pm; mats Wed and Sat, 2.30pm. S

☐ **DESIGN FOR LIVING.** Rachel Weisz, Rupert Graves and Marcus D'Amico in Coward's *menage a trois* comedy. Sean Mathias's award-winner, with even more sexual rough and tumble than at the Donmar

Gielgud, Shaftesbury Avenue, W1 (0171-494 5065). Mon-Sat, 8pm; mats Thurs, 3pm and Sat, 4pm. S

☐ **IN PRAISE OF LOVE.** Peter Bowles and Lisa Harrow in Rattigan drama about bravely facing death. Interesting *and finally touching as it shows the* effects of emotional restraint.
Apollo, Shaftesbury Avenue, W1 (0171-494 5070). Mon-Sat, 8pm, mats Thurs, 3pm and Sat, 5pm.

S **INDIAN INK.** Felicity Kendal, Art Malik and Margaret Tyzack in Tom Stoppard's latest, *wittily, poignantly, exploring aspects of Anglo-Indian* resentments and respect
Aldwych, Aldwych, WC2 (0171-416 6003). Mon-Sat, 7.30pm; mats Wed and Sat, 3pm.

☐ **MAMA I WANT TO SING:** The longest-running Off-Broadway black musical, based on the life of the Harlem singer Doris Troy.
Cambridge, Earlham Street, WC2 (0171-494 5080). Mon-Sat, 7.45pm; mats Tue and Sat, 3pm. Until Apr 8.

☐ **OUT OF A HOUSE WALKED A MAN.** Theatre de Complicite breathes life into the mysterious tales of Daniil Kharms. The best is the corpse (Kathryn Hunter) who won't agree to be buried.
National (Lyttelton), South Bank, SE1 (0171-928 2252). Tonight-Wed, 7.30pm; mats Sat and Wed, 2.15pm S

■ **TRAINSPOTTING.** The seamy side of Edinburgh, the druggy streets, pubs and shooting galleries, brought to the stage by Irvin Welsh, adapting Harry Graham's novel. Kenny Millar directs.
Bush, Shepherds Bush Green, W12 (0181-743 3388). Opens tonight, 7pm. Then Mon-Sat, 8pm. Until Apr 29.

S **TWELFTH NIGHT:** Ian Judge's delightful production from last year's Stratford. With Desmond Barrit and *Emma Fielding, both irresistible.*
Barbican, Silk Street, EC2 (0171-638 8891). Now previewing, 7.15pm, mat Sat, 2pm. Opens April 6.

Ticket information supplied by Society of London Theatre.

CINEMA GUIDE

Geoff Brown's assessment of films in London and (where indicated with the symbol ◆) on release across the country

NEW RELEASES

CROOKLYN (12): Spike Lee's rowdy, rose-tinted memories of a Brooklyn childhood.
Electric S (071-792 2020) **MGM Trocadero** S (0171-434 0031)

FIORILE (12): Generations of a Tuscan family are dogged by greed. Beguiling epic from the Taviani brothers
Everyman S (071-435 1525) **MGM Tottenham Court Road** (071-636 6148) **Minema** (071-235 4225)

HOOP DREAMS (15). Marvellous documentary by Steve James, Fred Marx and Peter Gilbert about two inner city kids and their dreams of playing professional basketball
Clapham Picture House (0171-498 3323) **MGM Shaftesbury Avenue** (071-836 6279)

◆ **JUST CAUSE** (18). Harvard law professor Sean Connery wrestles with a murder case in Florida. Ludicrous investigative thriller, with Laurence Fishburne. Director, Arne Glimcher
MGM Fulham Road (0171-370 2636) **Trocadero** S (0171-434 0031) **UCI Whiteleys** S (0171-792 3332) **Warner** S (0171-437 4343)

CURRENT

◆ **DISCLOSURE** (18). Michael Douglas says no to Demi Moore. Superficially enjoyable version of Michael Crichton's blockbuster
MGMs: Fulham Road (0171-370 2636) **Trocadero** S (0171-434 0031) **Odeon Marble Arch** (01426 914501) **Screen/Baker Street** (0171-935 2772) **UCI Whiteleys** S (0171-792 3332) **Warner** S (0171-437 4343)

◆ **DROP ZONE** (15). Wesley Snipes goes undercover to catch sky-diving *criminals. Good aerial stunts; otherwise, an empty action thriller. With Yancy* Butler and Gary Busey
MGM Trocadero S (0171-434 0031) **Plaza** (0800 888997) **UCI Whiteleys** S (792 3332) **Warner** S (0171-437 4343)

◆ **IMMORTAL BELOVED** (15). Gary *Oldman is Beethoven but the film still* ends up worthy and dull. With Jeroen Krabbe and Isabella Rossellini.
Empire S (0800 888911) **MGM Fulham Road** S (0171-370 2636) **UCI Whiteleys** S (0171-792 3332)

◆ **LITTLE WOMEN** (U). Fresh, tender, *feminist version of the 19th-century* classic, with Winona Ryder, Susan Sarandon, and Gabriel Byrne.
Clapham Picture House (0171-498 3323) **MGM Chelsea** (0171-352 5096) **Odeons: Kensington** (01426 914666) **Leicester Square** (0426-915 683) **Swiss Cottage** (01426 914098) **UCI Whiteleys** S (0171-792 3332)

THE MADNESS OF KING GEORGE (PG). Nigel Hawthorne reigns supreme as Alan Bennett's tormented monarch. A fine film transfer by stage director Nicholas Hytner, with Helen Mirren and Ian Holm.
Barbican S (0171-638 8891) **Chelsea** (0171-351 3742) **Gate** S (0171-727 4043) **Lumiere** (0171-836 0691) **MGMs: Haymarket** (0171-839 1527) **Tottenham Court Road** (0171-636 6148) **Odeon Kensington** (01426 914666) **Screen/Hill** S (0171-435 3366) **UCI Whiteleys** S (0171-792 3332) **Warner** S (0171-437 4343)

◆ **NELL** (12). Doctor Liam Neeson nurtures backwoods wild child Jodie Foster. Well acted, well meant, but glutinous. Director, Michael Apted
MGM Chelsea (0171-352 5096) **Odeons: Kensington** (01426 914666) **Swiss Cottage** (01426 914098) **West End** (01426 915574) **UCI Whiteleys** S (0171-792 3332)

NOBODY'S FOOL (15). Endearing slice of small-town Americana, with Paul Newman, Melanie Griffith, Bruce Willis. *Writer-director, Robert Benton.*
Odeon West End (01426-915 574)

Megalomaniac in the jungle

THEATRE: David Glass presents a gripping stage adaptation of Paul Theroux's novel

On one side of a stage plastered with baked black mud is a demented scientist with petrol and matches, bent on killing anyone who resists his will. On the other is a fanatic fundamentalist with a rifle, determined to protect the redoubt to which he has retreated. As an image for the way our world is heading, it seems to me as apt as any. So Paul Theroux presumably thought when he wrote *The Mosquito Coast* 15 years ago — and time has, if anything, made his novel look more uncannily prescient than it did then.

Since the piece is mainly set in the Honduran jungle, it would seem more obviously suited to the cinema than the theatre. *Didn't Harrison Ford actually* bring some of his Indiana Jones charisma to a movie based upon it? But John Constable and David Glass recently pulled off the impossible by (respectively) adapting and directing Mervyn Peake's gargantuan *Gormenghast*, so a feat that is merely very difficult is no great shakes for them. All they need is a bare stage, a few planks, some oilcans, a cast of eight, and an *averagely imaginative audience*. An evocative, gripping evening is assured.

The drama begins in Massachusetts, with the engineer Allie Fox high-mindedly deploring the fact that the ice-plant he is building will be used for storing asparagus until the farmer can demand exorbitant prices for it. So what is his answer? Why, to uproot his wife and two boys and assay a little DIY utopianism in the back of the Central American beyond. At this point you are inclined to applaud the self-reliance and frontier spirit displayed by Tom Hodgkins's Allie, and overlook the *imperviousness to others with* which he expresses those all-American virtues.

But Theroux and his theatrical helpmates lure us into giving their *protagonist our sympathy, only to* betray it, him and us. Mere hubris becomes outright megalomania as Allie decides that, by creating a rough-and-ready community in the jungle, he is successfully out-Goding an imperfect and probably defunct God. "He had good ideas, but he never finished the *job." You begin to realise that his* claims are as extreme as those of his enemy, the missionary Spellgood, for whom "prayer is an airmail stamp on your love-letter to Jesus". You aren't surprised when he ends up, not merely destroying what he has built, but insanely ferrying his distraught family upriver to what seems certain doom.

The Mosquito Coast
Young Vic

This is a sparer, simpler and perhaps also less visually remarkable *Glasswork than Gormenghast*. Why isn't more made of some of the more sinister jungle creatures and phantasms, notably a cowled, masked figure with a mouth filled with white light? Nevertheless, bits of wood effortlessly become boats, fronds, parts of a waterpump and much else, and some of the actors prove pretty adaptable, too. Michael Vaughan's bony, Popeye face turns out to suit Allie's dimmest, feeblest follower as well as it does a New England farmer, a Honduran desperado and the baleful Spellgood.

Peter Baillie, however, remains constant as Allie's at first enthusiastic, then disillusioned elder son. He is also the story's narrator, though not one who becomes at all intrusive or preachy. Glass and Constable, like Theroux, are content to present the tale of two men who seem opposites, yet are strangely the same. Both are into mind-control, people-control, even world-control, and we have not heard the last of their like.

BENEDICT NIGHTINGALE

DONALD COOPER



Gripped by madness: Peter Baillie, Tom Hodgkins at the Young Vic

CONCERT: Revelations from Michael Tilson Thomas

Just the man for Mahler

TO BE HONEST, Michael Tilson Thomas's Mahler has come as a surprise to me. In the past, although I have admired his *ability to obtain excellent* sound and ensemble — to him, rightly, is attributed much of the London Symphony Orchestra's steady rise in standards over the past few years — I have not often shared the view that he is one of our more inspirational conductors. After this latest instalment in his Mahler cycle, in which he tackled the sprawling, mysterious and glorious might of the Seventh Symphony and showed exactly the visionary qualities the piece requires if it *is not to seem prolix, that* opinion must be revised.

Yes, there are moments, when he drops dramatically down to his knees or chops the air with a two-handed swipe of the baton, at which you yearn for him to quit trying to be Bernstein the Second. But this reading showed that there is much beyond that image, that *he is a man able to grasp and* to communicate the heart, intellect and breadth of the piece; to revel in its ultimate triumph; to enter the ghostly world of its strange, dark centrepiece, the Scherzo; and to mark clearly the differences in the standpoints of the two Nachtmusiken movements, the first with its slightly sinister edge, the second's innocence turning the symphony towards the glorious light of its finale. The LSO responded with vigour and sensitivity in every department.

LSO/Tilson Thomas
Barbican

The perennial problem of what to programme with such a work was cleverly solved. We began with music of an opposite scale, Schumann's lovely *Drei Fantasiestücke*, Op 73, in which Andrew Marriner, one of the LSO's two principal clarinets, was joined by the pianist Hamish Milne. Marriner's tone is slightly breathy, but the poetry of these three contrasting movements — which range from tender lyricism to playfulness to fiery brilliance — was beautifully realised by both players.

Then the slight frame of Sir Simon Rattle's young, infinitely gifted protégé Daniel Harding — still not 20 — appeared with a plethora of pitched percussion (including piano and cimbalom) and a mixed sextet of sustaining instruments for Pierre Boulez's *Eclat*.

Harding's technique is quite superb. Like Boulez his gestures are economical and devastatingly precise, each hand working independently. His performance of this jagged, brilliant work was consequently as crisp and as carefully balanced as anything the master himself might have engineered.

STEPHEN PETTITT

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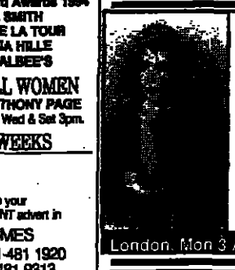
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THE DUCHESS OF MALFI
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BEST ACTRESS
Evening Standard Awards 1994
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FRANCES DE LA TOUR
ANASTASIA HILLE
EDWARD ALBEE'S
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هكذا من الأصل

POP ON FRIDAY: All hits and no messing about — that's the ticket, Bob ... the flip side of Juliana ... votes for women

Dylan lives up to the legend

CONCERT: The great man does the right thing by his songs, the Brixton Academy throng and **David Sinclair**

The transition from voice of a generation to legend of the old guard cannot have been an easy one to make, and the gap between Bob Dylan's achievements and expectations is now a yawning chasm. How best to bridge it is a problem that will dog him to his dying day.

His seat is still reserved at the top table of rock, but he has not had a single near the British chart since 1978. His ageing core of fans still hangs on his every word, but he patently has nothing left to say. Apart from "greatest hits" and old bootleg compilations, his last two albums comprised desultory performances of ancient folk songs. He was a star attraction at last year's massive Woodstock festival, but, as a touring act, his natural habitat is the theatre or large club (Brixton Academy's capacity is 4,200, and Wednesday was his first of three nights there).

In the past, Dylan reacted to the pressure of his abnormal situation by ignoring everything but his own personal whims. This has made for some pretty shambolic live performances. When he toured here in 1991 with a band that was learning the songs as it went along, it looked for a moment as if he might go the way of Chuck Berry or James Brown and end up a sad caricature of himself.

That may yet be his fate, but not on the evidence of this show. With an *Unplugged* album due next month (more old songs, performed acoustically on MTV), he opted, with typical perversity, for a set that was firmly plugged in. Flanked by shadowy men in cowboy hats, he looked slim and resplendent as he took the stage in tight jeans, a long, shiny blue shirt gathered at the waist and, most surprisingly, no guitar.

Half of his band — bass player Tony Garnier and guitarist John Jackson — have accompanied Dylan ever since that 1991 tour, while Winston Watson (drums) and Bucky Baxter (steel guitar, mandolin) have also been on board for several years. As they pushed off with a relaxed but alert *Down in the Flood*, it was immediately apparent that these four players have developed into a formidable and highly sympathetic unit and, more importantly still, that Dylan was making a serious attempt to project himself to the audience. Instead of the usual introverted mumbling, he actually addressed the words and melody of the song, capping it off with a harmonica solo that was almost structured and an ending that had obviously been rehearsed. This was a revelation.

The attention to detail continued during a sympathetic version of *I Want You* and, after Dylan had strapped on a Stratocaster, a powerful Hendrix-style reading of *All Along the Watchtower*. There was no new material, and no outrageous liberties taken with the familiar arrangements as a rollcall of old favourites unfurled, among them a relaxed *Just Like a Woman*, a brisk, staccato *Tangled Up in Blue*, a delicate *She Belongs to Me*, marred only by Dylan's frightful guitar soloing, and a chunky *Maggie's Farm*.

There was a brief acoustic section incorporating *Don't Think Twice it's Alright* and *Mr Tambourine Man*, which the crowd adored, and an impressive sequence of encores: *Ballad of a Thin Man*, *It Ain't Me Babe* and *Like a Rolling Stone*. Well-paced and well-judged, this was Dylan in spellbinding form.

The same, alas, could not be said for Elvis Costello, who opened the show. Armed with just an acoustic guitar, he ploughed through a selection of his most dolorous songs to general indifference. Indeed, the level of conversation in the audience was so great during his part of the show that it sounded more like a cocktail party than a gig.



As Marc Bolan, the metal guru of rock criticism once put it, Bobby's alright, Bobby's alright, he's a natural born poet, he's just outtasight

NEW ALBUMS: Juliana Hatfield goes looking for a fight, which Prince loses

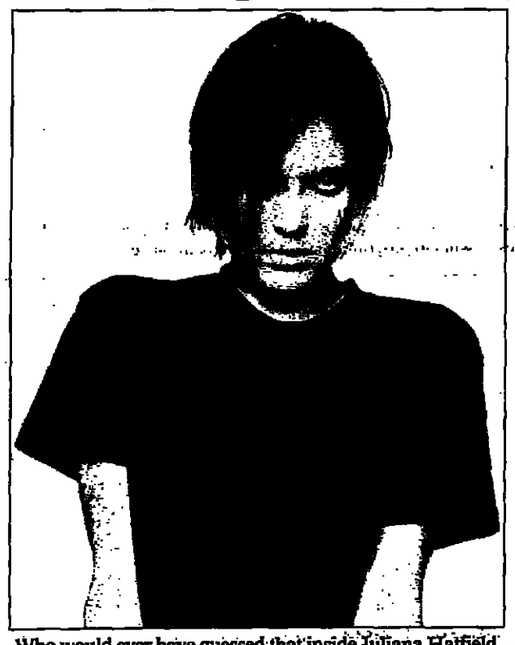
The wimp gets physical

JULIANA HATFIELD
Only Everything
(Mammoth/east west 4509-99886)
THE Boston babe-led bands are enjoying something of a vintage year. With new albums from Belly and Throwing Muses already in the shops, it is now the turn of *Juliana Hatfield — formerly of* the Blake Babies, Lemonheads and her own Juliana Hatfield Three — to fly the flag on behalf of the New England alternative rock'n'roll sound.

Recorded at Fort Apache studios, still the heart of the *Boston scene*, and co-produced by Paul Kolderie and Sean Slade (who number the likes of Dinosaur Jr, Radiohead and Hole among their previous clients), *Only Everything* is by a considerable distance Hatfield's most confident and downright noisy offering yet.

Much heavier than *Become What You Are*, her previous album, it combines the swelling, grunge-guitar aesthetic of *J. Mascis with a sensitive sing*ing style and the sort of pseudo-psychological lyrics much favoured by Kristin Hersh. "Am I only dreaming or did I wake up dead?/Throw me in the garbage". Hatfield sings in *Live On Tomorrow*, a *gentler piece (musically)* that details various trials of the flesh and spirit in nerveless detail.

Despite the echoes of Sonic Youth, Nirvana and the Pixies, which can be heard all over *Only Everything*, Hatfield successfully stamps her own distinctive mark on material ranging from the opening full-tilt rocker, *What A Life*, to the slow, stately finale of *You Blues*. And if this all sounds as *if she is having her cake and* eating it, then that is about the size of it. And a tasty package it is too.



Who would ever have guessed that inside Juliana Hatfield there was a hard-rocking mama just itching to burst out?

NEW POWER GENERATION
Exodus
(NPG Records/Edel/Pinnacle 6103-2NPG)
WHETHER Prince is performing "anonymously" on *Top of the Pops* with his head completely swathed in a scarf, or insisting that "music should be free" to large gatherings of admirers who have each paid £27.50 to reap the benefit of this wisdom, the royal squiggle's behaviour increasingly marks him out as a loose cannon on the deck of pop.

Exodus is the latest salvo to be fired off in the battle against his record company, Warner Bros. The album is "produced, arranged, composed and performed by" Prince's backing group, the New Power Generation. Their crafty lord and master is, supposedly, not involved, but there are no prizes for guessing the identity of the "mystery" musician called Tora Tora.

It is said that executives at Warners feel that Prince issues too many records, with a resulting loss of quality control. Listening to *Exodus* you can see their point. Although it hums along with a restless, vibrant energy and boasts many fine performances, it is basically an album of improvised, deep funk grooves and hastily assembled backing tracks. These are stitched together with a succession of druggy, spoken-word routines.

For his part, the man we must now call Tora Tora has declared the album to be "an experiment in truth". But with the threat of legal action by Warners looming, *Exodus* sounds more like a trumped up exercise in contractual brinkmanship.

FREAK POWER
Drive-Thru Booty
(4th and Broadway 524 063)
PROMPTING widespread indifference when it was first released last October, *Drive-Thru Booty* is being relaunched in the wake of the recent Top Three success of the single *Turn On, Tune In, Cop Out*. That song, which memorably served as the soundtrack to the Levi's advertisement featuring a glamorous transvestite shaving in the back of a New York cab, is typical of the album's understated charm.

An alliance between singer and trombone player Ashley Slater (previously of Microgroove) and former Beats International supremo, Norman Cook, now playing guitar and singing, Freak Power have set up their stall where the pop end of rare-groove meets 1970s retro.

The message is kept deliberately vague — "We got karma, we am what we am" pretty well sums it up — but slinky soul grooves, such as *Change My Mind*, featuring electric piano, flute, wah-wah guitar and Slater's croaky, Sly Stone-influenced vocals, have an infectious appeal and a dynamic charge that goes straight to the feet.

ROYAL TRUX
Thank You
(Hut 7243 8 40206)
A SPECTACULARLY degenerate bunch of misfits from New York, Royal Trux are the underground link between the Rolling Stones and Sonic Youth. Among some mediocre performances, and almost buried under a ton of murky attitude, there is a handful of truly great songs on *Thank You*, a rough, bluesy collection unlikely to be mistaken for the new Duran Duran album of the same title.

Approximately tuned guitars lurch against the beat during *Map of the City*, a heroically slovenly lament with a splendid, descending chorus, while *Ray O Vac*, a relatively lighthearted, country-rock singalong, finds the voices of Jennifer Herrema and Neil Hagerty clinging to each other for support, like a pair of winos stumbling down an alley late at night.

DAVID SINCLAIR

1	The Colour Of My Love	Celine Dion	(Epic)
2	Medusa	Annie Lennox	(RCA)
3	Made In England	Elton John	(Rocket)
4	Wake Up!	Boo Radleys	(Creation)
5	Greatest Hits	Bruce Springsteen	(Columbia)
6	Elastica	Elastica	(Deceptive)
7	No Need To Argue	Cranberries	(Island)
8	Parklife	Blur	(Food)
9	Subhuman Race	Skid Row	(Atlantic)
10	The Bends	Radiohead	(Parlophone)

Compiled by MRIB

I am woman, hear me raw

From Yoko Ono to Courtney Love, the riot grrls get a few things off their chests in a trio of new books



CAITLIN MORAN

There comes a time in a music journalist's life, usually around the age of 30, when the realisation hits home that they have *never written anything longer than 2,000 words*. Which means they only have 2,000-word ideas, and 2,000-word dreams, and, worse still, 2,000-word pay cheques. Massive drifts of depression tend to set in, followed by an increasingly urgent desire to *do something worthwhile*.

And so they write a book. Usually it's either a fairly entertaining stagger through *My Drug Nights With The Bass-Player From Special School or dull historical porridge about how the Beatles* nicked everything they knew from Chuck Berry. Oh, like, *thanks*. Cheers for reminding us, we'd all forgotten for ten minutes, etc.

But this spring has seen a bizarre trend of stunningly well-written books that stretch your brain and swell your heart with every page. And, even more bizarrely, the best three books deal with Gender in Rock — *and it's not boring*.

Karen O'Brien is a BBC World Service producer and freelance writer. Her second book, *Hymn to Her: Women Musicians Talk* is very simple *in format — brief introduction* to each artist, then seven or eight pages of pure, uninterrupted quotes from the musicians, covering any subject they wish, but mainly concentrating on the music industry and the problems of being a woman therein.

Its power lies in the non-bias — an almost heroic lack of ego on the part of the author allows, for instance, the reader to *like* Yoko Ono within two paragraphs, and, by the end of the chapter, positively howl with indignation at her mistreatment over the years. Mo Tucker, Kirsty MacColl and Suzanne Vega also come across clearer and stronger than they do in "normal" interview, because their own agendas within the music industry are not diluted or corrupted by the agenda of, as is usual, a male journalist.

Whatever anyone says, there *is* a difference between male and female journalists and musicians. All the musicians interviewed become exceedingly indignant at reviews and interviews that have concentrated on, and even denigrated, the shapes of their bodies and the way they style their hair. Things have not progressed one jot since the 1950s, when, Ono recalls, "People didn't say to a woman: 'What do you do?' Women were either beautiful or not very beautiful."

The music industry is still sadly fuelled, in the main, by male fantasy, and men do not usually fantasise about absurdly talented singer-songwriters with 32in waists. This is why you do not see many absurdly talented singer-songwriters with 32in waists — they're *out there, but they* won't be on your television, on your radio or in your record shop until more women within the industry start waving the cheque book.

Amy Raphael's book, *Never Mind the Bollocks: Women Rewrite Rock*, is roughly similar in format to *Hymn to Her*. Raphael provides a bitter-sweet introduction, pointing out the Secret History of Women in Rock — which runs in tandem with all those males in rock, but is frequently forgotten or ignored — and then allows her interviewees to vent their spleen, document their struggles, or enthuse about the music and the female artists they love.

Courtney Love, possibly the most misunderstood, mistreated and frequently misguided woman in rock since Ono (and no, the comparison has *nothing* to do with dead husbands), has 28 pages in which to document her experiences, and to theorise about feminism and pop music, and it's still not enough. She quotes widely from Susan Faludi, Naomi Wolf and Toni Morrison's novel, *Sula*; and talks frankly about her husband's feminism (one of Kurt Cobain's last quotes was "The future of rock belongs to women"). If anyone wishes to understand what Love has had to go through, this is definitely recommended.

Finally, Simon Reynolds and Joy Press's *The Sex Revolts: Gender, Rebellion and Rock'n'Roll*. Reynolds's first book, *Blissed Out*, is possibly the greatest book ever written about rock music — the language of obsession leaks from every page; metaphors are piled on top of each other until the whole edifice sways gently in the breeze.

With his wife Joy Press (whose name does sound uncommonly like a sexual technique popular in the mid-1970s) Reynolds has continued his love affair with the English language over the hefty 388 pages of *The Sex Revolts*, which can now be officially proclaimed as the second-best book ever written about rock music. The fact that it definitively tackles women and gender throughout rock'n'roll's appealingly grubby 40-year history is the cherry on a particularly toothsome word cake. A warning — this book is so fearfully intellectual your brain might explode. Mine did by page 43.

● Hymn to Her: Women Musicians Talk, *by Karen O'Brien, published by Virago (£9.99)*. Never Mind the Bollocks: Women Rewrite Rock, *by Amy Raphael (Virago, £9.99)*. The Sex Revolts: Gender, Rebellion and Rock'n'Roll, *by Simon Reynolds and Joy Press (Serpent's Tail, £14.99)*

The Standard Life Assurance Company Annual General Meeting

The 169th Annual General Meeting of the Company will be held in the Head Office, 3 George Street, Edinburgh on Tuesday 25 April 1995 at 2.30pm.

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote. A proxy need not be a member.

By order of the Board of Directors
D M Simpson
Secretary
Edinburgh, 30 March 1995

Policyholders may obtain a copy of the Annual Report and Accounts, including the agenda, by writing to the Customer Service Information Team at PO Box 141, 1 Tunfield, Edinburgh EH3 5RG or by telephoning 0131 – 245 2030. Proxy forms may be similarly obtained by members entitled to vote.

STANDARD LIFE

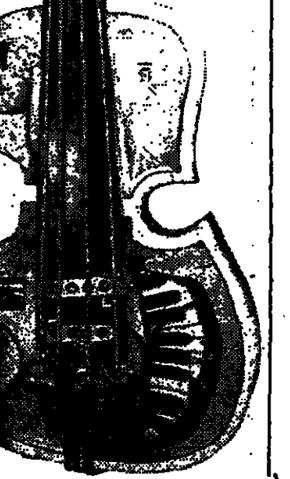
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8th	SHEFFIELD Leadmill
9th	CAMBRIDGE Junction
10th	WOLVERHAMPTON Wulfrun Hall
12th	PORTSMOUTH Pyramids Centre
13th	LONDON Astoria
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David Guest sifts through the information on project managers and comes up with career prospects in this relatively new IT area

Putting yourself in the frame

If you have the right technical talents, you can command a high salary in information technology. Though the technologies in demand come and go, managerial skills, political acuity and personal flexibility are not so transitory.

Project management, a relatively recent discipline in IT, is also one of those areas that commands a high salary. Jim Mackay, an adviser on large projects for the Computer Management Group (CMG), says: "Project management has been around for 10 to 15 years. Before that group leaders did the same sort of job, but the role was not as well defined. In IT, we still don't have the career structure in project management properly sorted out."

Geoff Wright, a senior project management consultant with the Garton Consulting Group, based in Redhill, Surrey, believes that this question of structure is being resolved in favour of project managers. "Trends in business are moving their way," he says, citing the popular practice of organising work into a series of projects performed by adaptable teams. "I think the potential is unlimited for most people. Project management gives them a more rapid exposure than do other areas to the hierarchies of their companies."

Mr Wright says the financial rewards show similar potential. "You will find a lot of people calling themselves project managers who are earning very low salaries. But take, say, a project manager in his early thirties in charge of replacing a foreign exchange system which would involve demanding users, pressure to perform, a team of four or five people and three or four technical interfaces, and he'll be on £35,000 to £40,000 a year. A good project director for a very large project is guaranteed to be earning more than £100,000."

Mr Wright and Mr Mackay agree that there are drawbacks to project management. Mr Wright says: "You can be carved up. You need political as well as technical astuteness, especially at a senior level. And the stop-start nature of the work disturbs some people. When you complete a project, you might have nothing to do until the next one comes along, and some people aren't happy in that kind of environment."

Mr Mackay adds: "If something goes wrong on a project, the project manager is exposed to blame. It is also difficult to bill project management as a high-level executive position in a static organisation. Projects go through and then teams are disbanded."

Mr Wright joined IBM as a graduate entrant on the technical sales support side, moving up through systems analysis and design. Until recently, that would have been regarded as a typical route: now, he says, high-flyers from the business community have established a second line of approach.



TONY WHITE

Good project managers should have "political" and technical skills, says Geoff Wright

Mr Mackay has set up a project management development group at CMG and the skills he looks for go far beyond the technical. "It can be very helpful and useful if you have done the jobs the members of your team will be doing, to be sure people are on the right track. But as projects get larger, there is more effort in managing the surrounding environment. You become more of a project director and political awareness is important.

"At this stage, the problems are likely to be in the management of sub-contractors. It is not uncommon to have a dozen or more organisations contributing to a large systems-integration project, and it is quite tough."

Mr Wright, who has experience of setting up similar project manager career development programmes, candidly admits: "You can't tell who will succeed. I would say that at least 70 per cent of the knowledge needed comes from actually doing the job, as opposed to training and the use of tools."

Attitude is important, Mr Wright says. "People must want responsibility and to have as much of the resource as possible under their control. Genuine project managers are prepared to take responsibility and stick their necks out."

As well as advancing a career in IT, project management might also broaden it into the business world beyond. Could a project manager from an IT background take on a large project in another area? Mr Mackay says that he would probably have 60 or 70 per cent of the skills needed for a construction project, "but my technical limitations would bring me up short".

On the other hand, as Mr Wright points out, in large projects the technical skills should be embedded in the team. "It depends," he says, "on the size and nature of the project as to whether you really need the indigenous background — and that can be in IT, business or industry."

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INFOTECH

Could open government now be on the cards?

Matthew May looks at the first steps by the Government to give the public information by going online

Open.gov.uk is the address that you need to access the first steps taken by the Government to enter the information superhighway. But will having an electronic address for the Internet really mean more open government?

Call up the Government online and underneath a photograph of Big Ben and the Houses of Parliament are links to a variety of information areas, from careers in the Royal Air Force to the Economic Development Office for Bristol, and from the Communicable Disease Surveillance Centre to the Department of the Environment.

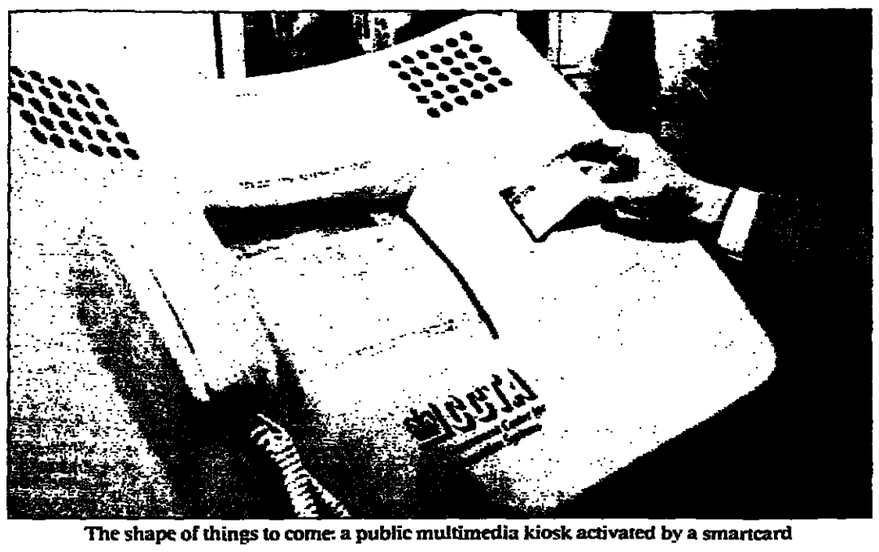
It is only a pilot service and information on most of the topics is limited. The DoE information, for example, is merely a page entitled Basic Credit Approvals for Local Authorities, but at least it can no longer be said that Britain is completely missing the point when it comes to talk of the digital revolution.

The Treasury has its own electronic address but the rest of the Government's electronic area is run by the CCTA. Once the Central Computer and Telecommunications Agency, the CCTA now describes itself as the Government Centre for Information Systems.

It defines its role as promoting the effective use of information systems by the public sector and has just completed a prototype of what it calls a "community access terminal". This public sector version of a multimedia kiosk can mix pictures, text and voice on a computer screen to present information and read a smartcard.

The purpose, says the CCTA, is to demonstrate the potential for central and local government, giving the public "integrated information from a single access point".

This week the agency hosted a meeting of officials from the Group of Seven industrialised nations to discuss "Government On-Line" — a joint project looking at such areas as how to introduce the use of electronic mail and video-conferencing between governments. It is also examining how to introduce online transactions between government and business — such as licensing applications and tax — and providing government information online that can be accessed from the home and in libraries.



The shape of things to come: a public multimedia kiosk activated by a smartcard

Will all this activity really mean a more open government? Quite probably. If governments take the decision to use the information superhighway, and the usual reasons of cost saving and efficiency feature high up on the CCTA's list for doing so, then more open government is a likely result whether it is wanted or not.

Charles Cox, who runs the public sector division of Hoskyns, the large computer services company, is convinced a new era is on the way. "As information and government services become increasingly accessible to citizens in their homes — via the information superhighway — the accountability of the Civil Service to the citizen will intensify and open government will be given real meaning," he told a conference of more than 300 civil servants last week.

"Add to this, for example, the ability of smartcards to carry credits for service entitlement and real markets in public services with the citizen as direct purchaser could soon emerge," Mr Cox said.

Whatever the impact of the CCTA's plans, if a nation is to go online it would by no means be limited to central and local government. The British Library, for example, has just put Magna Carta online using the most user-friendly face of the Internet, the World Wide Web.

It means the library can include high-quality graphics and colour photographs. Internet users around the world can now view Magna Carta as a complete image, zoom in on specific sections and read a translation of the original Latin text.

The library's electronic address also includes images of important new acquisitions, music from manuscripts in forthcoming exhibitions and a "virtual tour" of the new building at St Pancras.

But other countries are ahead of us. This week Singapore announced an online service that will allow its citizens to access the national library with a personal computer. Subscribers in schools, homes and offices will be able to search the library's catalogue, reserve and renew books, check loans, and request home delivery.

● Internet World Wide Web addresses:
CCTA Government Information Service
http://www.open.gov.uk
HM Treasury
http://www.hm-treasury.gov.uk
British Library
http://portico.bl.uk/

Chips with everything

INTEL is close to completing work on its idea of making microprocessor chips, like Intel's Pentium, do more of a computer's functions.

The company says that the dozen wires and six or seven add-in cards needed to allow the average computer to handle multimedia and communications applications can be eliminated.

But the idea has met with a cold reception from some others in the computer industry. Manufacturers of add-in cards, modem links and other computer peripherals don't necessarily share Intel's vision of an all-purpose chip.

Forum date

NICHOLAS Negroponte, the multimedia guru, will speak at a *Times*/Dillons forum next Thursday, April 6. Mr Negroponte, head of the Media Laboratory at MIT in Boston, will be discussing the digital revolution on the day his new book *Being Digital* is published.

The forum will be held at the Institute of Education, 20 Bedford Road, London WC1, at 7.30pm. £10 tickets (concessions £7.50) include a £2 reduction on the book and can be booked by telephone at Dillons: 0171-915 6613.

Net widens

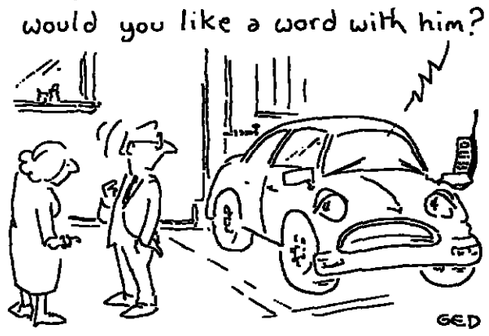
ACCORDING to MCI Communications, most Internet users are men aged between 25 and 35. But, says the US telecoms company, which is planning to offer businesses a way to provide online shopping on the global network, all this will change radically in the autumn. The introduction of Microsoft's Windows '95 will, it says, open up the Internet to about 50 million additional users.

Sound waves

WHEN the surf calls nowadays it beeps. About 430 dedicated windsurfers have subscribed to a Californian paging service that tells them at work or home when the wind is right.

The paging service, Call of the Wind, is the idea of inventor and windsurfer Jim Martin. His network covers 14 areas in California. When the onshore breeze hits about 14mph, customers get beeped.

ONLINE



Listen, I'm breaking down

IMAGINE a car so smart that it can diagnose its own mechanical problems and report them by telephone to a mechanic ... Imagine learning from your mechanic, before that gasket blows, that you need to make a repair ... and imagine avoiding breakdowns on a lonely, dark road.

Bob Frankenberg, chief executive of Novell, the software company that specialises in computer networks, says that his company is already working with a large car manufacturer and could introduce such a system in 1998.

The object is to find a way automatically to collect and transmit data from car computers to mechanics or dealers who can then alert drivers to needed repairs.

Looking east

THE world's largest multimedia computer exhibition and conference is to be held in Singapore from May 23-26. Dreamt up by Bill Gates, Microsoft's founder, the exhibition is in recognition of the fact that the Asia Pacific region is one of the fastest growing markets for multimedia and CD-Rom.

Products on show for the first time will include a surveillance system that can monitor up to eight cameras in different locations from a single personal computer by telephone from anywhere in the world.

China calling

THE Chinese Government says it expects that all of its urban households will have a telephone by the year 2000. China has only 43 million telephone lines for its 1.2 billion people, but predicts this will rise to 114 million lines by the end of the decade. But with a telephone line in China costing 5,000 yuan (£400) — a year's average wage — and waiting lists hitting six months, it will be a tough task.

In trouble

CRAY Computer, a manufacturer of supercomputers, has filed for bankruptcy protection from creditors under Chapter 11 of the US bankruptcy code. Cray Computer has no direct relationship to Cray Research, the largest US supercomputer maker.

Infotech is edited by Matthew May. E-mail address:
matt __ times@delphi.com

Build confidence with a screwdriver

Computer-blind executives are offered the inside story of the PC

PAYING £3,000, plus VAT, for a five-day course on personal computers may seem excessive, even for the high-tech training industry, *Matthew May writes.*

But if it includes the right to take away a personal computer that you built yourself, perhaps the cost is not so high.

The idea comes from Chartercourt Technology, based in Romsey, Hampshire, which says it is aiming the residential course primarily at company bosses who have personal computer "technophobia" and promising that customers will never again be at the mercy of "computer jargoneers".

Chartercourt says it will require all those who attend to build their own computer before receiving any tuition on how to operate business software packages.

"Many of today's top executives have either been able deliberately to avoid using PCs or have not had the opportunity to learn because computers were not commonplace during their education," says Nick Hoskins, marketing director of Chartercourt.

"These people are not inspired to attend a basic software course more commonly available, but require a more stimulating challenge as a reason to gain more knowledge in something that has left them cold."

The building section of the course has been devised by Tom Porter, the author of *Build Your Own Computer*, a book that purports to explain how a PC can be assembled on a kitchen table with nothing more than a screwdriver.

After 10 to 12 hours' tuition, says Mr Porter, he expects those on the course to be ready to switch on their PCs. "By this stage the candidate has a much stronger understanding of the PC and the application of the software on to hard disks makes more sense."

In order to "add confidence", Chartercourt says it will provide a year's support for the self-built PCs and a five-year guarantee.

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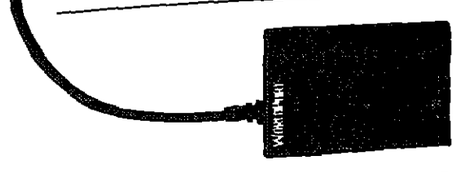
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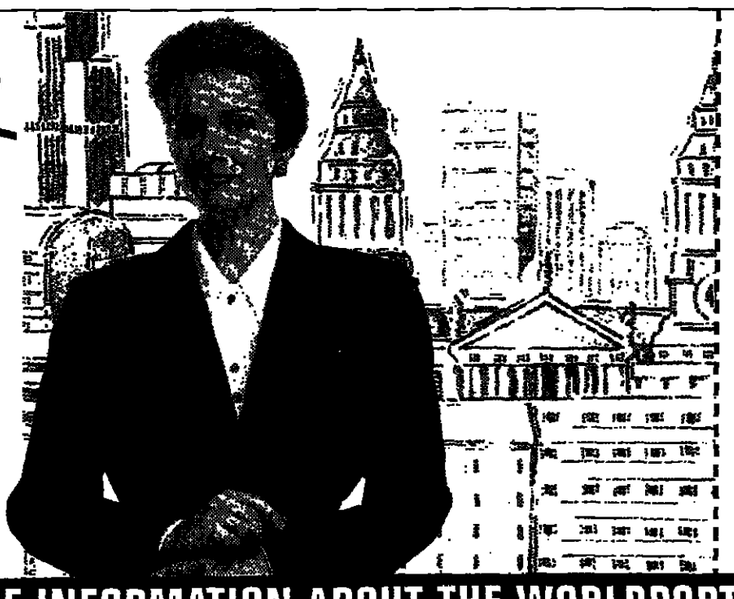
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Selective pay freeze lawful

Associated Newspapers Ltd v Wilson
Associated British Ports v Palmer and Others

Before Lord Keith of Kinkel, Lord Bridge of Harwich, Lord Browne-Wilkinson, Lord Slynn of Hadley and Lord Lloyd of Berwick.

[Speeches March 16]

The failure of employers to pay wage increases to employees who declined to enter into new contracts recognising the termination of collective pay bargaining and the withdrawal of the right to union representation in that regard could not be characterised as "action" within the meaning of section 23(1) of the Employment Protection (Consolidation) Act 1978, as amended by section 33 of and Schedule 4 to the Employment Act 1988, by reason of being an "omission" within the extended definition of "action" in section 153(1).

There was insufficient evidence to establish that the employers' purpose in withholding the pay increases had been to deter the applicant employees from being members of a trade union or to penalise them for their membership.

The House of Lords (Lord Slynn and Lord Lloyd dissenting in part) allowed appeals by the employers, Associated Newspapers Ltd ("ANL") and Associated British Ports ("ABP"), from the Court of Appeal (Lord Justice Dillon, Lord Justice Butler-Sloss and Lord Justice Farquharson) (*The Times* May 5, 1993; [1994] ICR 97), who had allowed appeals by the respondent applicants, David William Wilson in the first case and Terence Arthur Edward Palmer, Brian Stedman and Arthur Wyeth in the second case, from the Employment Appeal Tribunal ([1992] ICR 681; [1993] ICR 101). The appeal tribunal, on June 25 and October 12, 1992 respectively, had by majorities allowed appeals by the employers from industrial tribunals, which had upheld complaints by the respective applicants of infringement of their rights under section 23(1).

Section 23, as amended, provides: "(1) Every employee shall have the right not to have action (short of dismissal) taken against him as an individual by his employer for the purpose of — (a) preventing him or deterring him from being or seeking to become a member of an independent trade union, or penalising him for doing so; or (b) preventing or deterring him from taking part in the activities of an independent trade union ... or penalising him for doing so. . ."

Section 153 provides: "(1) In this Act ... except so far as the context otherwise requires ... 'act' and 'action' each includes omission and references to doing an act or taking action shall be construed accordingly. . ."

Section 23 was repealed by the Trade Union and Labour Relations (Consolidation) Act 1992 and replaced by section 146 of that Act. The definition in section 153(1) is repeated in section 298 of the 1992 Act.

Section 148 of the 1992 Act, replacing section 25 of the 1978 Act, was amended by section 13 of the Trade Union Reform and Employment Rights Act 1993, which provides: "In section 148 of the 1992 Act (consideration of complaint of action short of dismissal), after subsection (2) there shall be inserted — '(3) In determining what was the purpose for which action was taken by the employer against the complainant in a case where — (a) there is evidence that the employer's purpose was to further a change in his relationship with all or any class of his employees, and (b) there is also evidence that his purpose was one falling within section 146, the [industrial] tribunal shall regard the purpose mentioned in paragraph (a) (and not the purpose mentioned in paragraph (b)) as the purpose for which the employer took the action, unless it considers that the action was such as no reasonable employer would take having regard to the purpose mentioned in paragraph (a)'."

Mr Nicholas Underhill, QC and Mr Brian Napier for ANL; Mr John Hendy, QC and Miss Jennifer Eady for Mr Watson; Mr Patrick Elias, QC and Mr Nigel Giffin for ABP; Mr Jeffrey Burke, QC and Mr Peter Clark for Mr Palmer, Mr Stedman and Mr Wyeth.

LORD BRIDGE said that for many years before 1989 ANL, publishers of the *Daily Mail*, the *Mail on Sunday* and the *Evening Standard*, had employed their staff of journalists below a certain level in the editorial hierarchy on the terms of various collective agreements with the National Union of Journalists ("NUJ") whereunder rates of pay and other terms and conditions of employment had been determined by negotiations between ANL and the union from time to time.

In 1989 there had been in force a house agreement between ANL and the NUJ chapels representing employees in the ANL group. The editors of the three titles had been anxious that ANL should terminate collective bargaining under the house agreement and enter into individual contracts with each journalist. In due course the management had given notice to determine the house agreement with effect from April 1, 1990, which they had been lawfully entitled to do. They had invited all those employed on the terms of the house agreement to sign individual contracts. The terms and conditions of employment had not differed in any significant way but ANL had offered all those who were willing to sign individual contracts before a certain date a pay increase of 4.5 per cent backdated to October 1, 1989.

Those who had been unwilling to sign had continued in employment, effectively on the same terms as before, but had been told that they could not expect, and had not received, any pay increase until the next review of salaries on October 1, 1990.

What had happened between ABP and their manual grade employees at Southampton had been very similar, save in one respect. Prior to 1981 the rates of pay and other terms and conditions of employment of that group of employees had been determined by collective bargaining between ABP and the National Union of Rail, Maritime and Transport Workers ("NURMTW").

In February 1991, however, ABP had offered all those employees the alternatives of entering into individual contracts with effect from March 1, 1991 or continuing under the existing regime of employment on whatever terms were agreed collectively between ABP and the union.

The inducement to choose the former alternative had been an offer to each individual of a significant pay increase. The majority had accepted the offer, and the proportionate increases in their rates of pay from March 1, 1991 had been substantially greater than those achieved by the union in negotiation for that year's pay round on behalf of those who had opted to continue to have their rates of pay determined by the collective bargaining machinery.

The courts below had been bound by *National Coal Board v Ridgway* ([1987] ICR 641) to accept that the application of the definition in section 153(1) of the 1978 Act to section 23(1) had the effect that, if an employer conferred a benefit on employee A which he withheld from employee B, the omission to confer the benefit on B might, if the circumstances warranted such a finding, amount to "action . . . taken against" B for one of the prohibited purposes irrespective of whether B had had any reasonable expectation of receiving that benefit.

The novel question, raised for the first time on the present appeals, was whether the extended meanings of "action" and "taking action" provided by section 153(1) were properly to be applied to section 23(1) or whether this was a case where "the context otherwise requires".

The crucial phrase to be construed in section 23(1) was "the right not to have action . . . taken against him". If that phrase was to be construed as embodying the extended meaning, one had first to expand the language so as to include the verb "omit" or the noun "omission" to see how it read.

The attempt to do that grammatically without substantially recasting the phrase and introducing additional words at once exposed the difficulty. His Lordship could not believe that any competent parliamentary draftsman, intending that an omission by an employer to take action in favour of an employee should have the same consequences as positive action taken against him, would fail to spell out the circumstances in which the obligation to take action in favour of the employee was to arise. Otherwise he created an obvious ambiguity, as the difference of judicial opinion in *Ridgway* well illustrated.

To put it no higher, the question whether section 23(1) should be rewritten in some way so as to spell out expressly the meaning of "action" as including omission or whether the context required that the definition be not applied gave rise to a "real and substantial difficulty" in the interpretation of the Act "which classical methods of construction cannot resolve" and thus entitled their Lordships to go behind the 1978 Act, a consolidating Act, to derive whatever assistance they could from the legislative history: see per Lord Wilberforce in *Farrell v Alexander* ([1977] AC 59, 73).

His Lordship referred to the Trade Union and Labour Relations Act 1974 and the Employment Protection Act 1975 and continued: By parity of reasoning from *Beswick v Beswick* ([1968] AC 58, 73, 77) per Lord Reid), if the definition of "action" in section 153(1) of the 1978 Act was applied to section 23(1) not only did one encounter the grammatical difficulty to which his Lordship had referred but it had also to be concluded that a consolidation Act had substantially altered the pre-existing law in a way that neither the draftsman nor Parliament could have intended.

It seemed plain to his Lordship that both the draftsman of the consolidation Bill and the committee who had approved it must have been satisfied that the definitions of "act" and "action" taken from the 1974 Act were excluded by the context of the phrase "the right not to have action . . . taken against him" in section 53(1) of the 1975 Act.

Counsel for the applicants in the ABP appeal had sought to surmount that hurdle by submitting that the policy of the relevant employment legislation had consistently outlawed discrimination in any form against employees on account of their union membership and that the language of section 23(1), even if not extended by definition to apply to omissions, should nevertheless be construed liberally as having the same effect as that attributed to it by the majority in *Ridgway*.

So far from supporting that submission, it seemed to his Lordship that a closer examination of the legislative history conclusively refuted it. He found it quite impossible to hold that withholding from the applicants the benefits conferred on some of their fellow employees, whatever its purpose might have been, had been capable of amounting to a contravention of section 23(1). He would overrule *Ridgway*.

Much of the argument in the courts below and in both appeals had been directed to questions relating to the relevant purpose of the employers. It had been less than clear in either case what precisely the industrial tribunal had found the employers' purpose to be, leaving it open to argument whether it had intended to find as a fact in the applicants' favour that the employers' purpose had been to deter them from being "members of an independent trade union" or to penalise them for being such members and, if so, whether there had been evidence to support such a finding.

Since the repeal of sections 11 to 16 of the 1975 Act by the Employment Act 1980, an employer had been at liberty to decide for himself whether or not to enter into or to continue in force an agreement with a trade union providing for collective bargaining.

Whatever ANL's purpose might have been, having given notice to terminate their house agreement with the NUJ, in offering an inducement to employees to sign individual contracts before the notice expired, the only witness called by the employers before the industrial tribunal had given evidence that the management had had no intention of deterring their employees from continuing as members of the NUJ.

The tribunal's decision did not indicate that they had rejected that evidence, and in fact the majority of the employees had continued to be members ever since.

In the ABP case it had been plain that ABP had been seeking by means of an attractive offer to induce their employees voluntarily to quit the union's collective bargaining umbrella and to deal in future directly with ABP over their terms and conditions of employment, but his Lordship could see nothing in the evidence recited in the tribunal's decision to suggest that they had been seeking to induce the employees to give up their union membership.

The tribunal in the ABP case, in reaching the conclusion that the employers' relevant purpose contravened section 23(1)(a), had relied expressly on *Discount Tobacco and Confectionery Ltd v Armitage* ([1990] IRLR 15), which, they had said was authority for the proposition that there was no genuine distinction between membership of a union on the one hand and making use of the essential services which that union has to offer such as representation on the other.

In the Court of Appeal, *Armitage* had provided an important link in the chain of reasoning relied on to affirm the decisions of the industrial tribunals in both cases.

His Lordship did not question the correctness of the Employment Appeal Tribunal's decision in *Armitage*, but, if the passage cited was held to establish as a general proposition of law that, in the context of sections 23(1)(a) and 58(1)(a) of the 1978 Act, membership of a union was to be equated with using the "essential" services of that union, at best it put an unnecessary and imprecise gloss on the statutory language, at worst it was liable to distort the meaning of those provisions that protected union membership as such.

His Lordship did not think that in either of the present cases the withholding by the employers from employees who had not signed individual contracts of the benefits conferred on those who had had by itself been capable of supporting a finding that the employers' purpose had been to deter those in the latter group from being members of a union or to penalise them for being such members.

LORD BROWNE-WILKINSON said that for the reasons given by Lord Bridge he was reluctantly forced to the conclusion that the decision in *Ridgway* had been wrong.

The statutory history made it impossible to hold that the "omission" to offer the pay increase to employees who had not accepted the proffered new contracts had constituted "action" against such employees in contravention of section 23(1).

He reached that conclusion with regret since, in his view, it left an undesirable lacuna in the legislation protecting employees against victimisation.

He preferred to express no view on the "purpose" issue. As at present advised he would not share Lord Bridge's view, but it was unnecessary to express any concluded view since the decision of the case did not turn on the point.

LORD SLYNN said that he agreed with Lord Lloyd's conclusions on the construction of section 23(1)(a) for the reasons given by him. The judgments of the majority of the Court of Appeal in *Ridgway* should be followed.

There had here been an omission to act by failing to pay a salary increase to some employees when it could reasonably have been expected that, if salaries were increased, the increase would be paid in the same proportion to all employees doing the same work.

On the "purpose" point, he did not consider that there had been evidence that ANL's purpose in paying a salary differential had been to prevent or deter union membership even if derecognition in itself might have made the union less attractive to members or potential members.

In the ABP case, the right to be represented in collective bargaining by the union had been a right granted contractually by ABP that could be terminated on notice. Ceasing to recognise the union had not been an action taken to prevent or deter the employees from exercising their rights as members of the union.

The fact that the workers had had the option of going on being represented by the union or accepting a personal contract did not mean that those who had accepted a personal contract had been prevented or deterred from exercising their union rights or penalised for doing so.

In any event, having accepted that the reason why ABP had needed flexibility and more efficient conduct of their business had been an honest one, the tribunal had not been entitled to say that flexibility had been their "objective" rather than their "purpose". Their purpose and objective had been to achieve flexibility, and the means to achieve it had been by offering a higher salary to those prepared to give up union representation.

LORD LLOYD said that he would allow the appeals only on the "purpose" point. In his view, *Ridgway* had been correctly decided.

He found nothing in the context of section 23(1) of the 1978 Act that required their Lordships to exclude the statutory definition in section 153(1). Thus, in his view, the withholding of the 4.5 per cent in the ANL case from those who had not signed individual contracts had been action taken against them as individuals. He could see no justification for having resort to the legislative history.

Lord Keith agreed with Lord Bridge.

Solicitors: Farrer & Co; Stephens Innocent; Mr R. V. Pearce; Pattinson & Brewer.

Publication to be read as a whole

Charleston and Another v News Group Newspapers Ltd and Another

Before Lord Goff of Chieveley, Lord Bridge of Harwich, Lord Jauncey of Tullichettle, Lord Mustill and Lord Nicholls of Birkenhead

[Speeches March 30]

There were two basic principles of the law of libel: (a) where no innuendo was alleged, the natural and ordinary meaning of an allegedly defamatory publication was the meaning, including any inferential meaning, conveyed to the ordinary, reasonable and fair-minded reader and (b) the jury was required to determine the single meaning which was conveyed to such a reader and base its verdict and consequent damages assuming that the single meaning was the meaning in which all readers would have understood the publication.

If the plaintiff was permitted to invite the jury to infer that different groups of readers read different parts of the publication and understood to mean different things it would be contrary to those principles.

Thus it was not permitted to carve the readership of one publication into different groups.

The House of Lords so held dismissing an appeal by the plaintiffs, Anne Charleston and Ian Smith, from the dismissal by the Court of Appeal (Lord Justice Butler-Sloss, Lord Justice Farquharson and Lord Justice Nolan) (*The Times* January 12, 1994), of their appeal from a decision dated January 22, 1993 of Mr Justice Blofeld.

In the plaintiffs' action for damages for libel a summons was taken out by the defendants, News Group Newspapers Ltd and Patricia Chapman, respectively the publisher and editor of the *News of the World*.

On November 10, 1992, Master Tennant directed that a preliminary issue should be tried, namely, whether the publications complained of taken in their proper context were capable of bearing the meanings pleaded in the statement of claim, or any of the said meanings, whether in their natural and ordinary meaning or by innuendo. Mr Justice Blofeld held that the publications were not reasonably capable of bearing the pleaded meanings and dismissed the action.

Mr Kenneth Craig for the plaintiffs; Mr Charles Gray, QC and Mr James Price for the defendants.

LORD BRIDGE said that the plaintiffs were actors who played the parts of Harold and Madge Bishop, a respectable married couple, in the popular Australian television serial *Neighbours* and were thus well known to an English audience of millions.

The article complained of appeared with a headline across most of the page in capital letters three quarters of an inch high which read: "Strewth! What's Harold up to with our Madge?" Immediately beneath that was a large photograph of a man and a woman nearly naked. The woman was leaning forward over some piece of furniture and the man was standing behind her apparently engaging in an act of intercourse. Superimposed over the lower part of their bodies was an outline map of Australia bearing the words "Censored down under".

To the right of that was another smaller photograph of a woman wearing a tight-fitting blouse or jacket with holes cut to expose her bare breasts. The face of the man in the large photograph was the male plaintiff's and the face of the woman in both photographs was the female plaintiff's.

Below the photographs was another smaller, but still prominent, headline reading: "Porn shocker for Neighbours stars". The captions under the photographs were in small print and read respectively: "Soap studs: Harold and Madge's faces are added to porn actors' bodies in a scene from the game" and "Ramsay rave: 'Madge' in kinky leather gear". Ramsay Street was where the action of *Neighbours* was set.

The text of the article which followed made it clear that the photographs had been produced by the makers of a pornographic computer game by superimposing the faces of the plaintiffs without their knowledge or consent on the bodies of others.

Beside the text were inset two small photographs of the plaintiffs with the caption: "Victims: Ian and Anne". The remainder of the article castigated the makers of the "sordid computer game" in a tone of self-righteous indignation which contrasted oddly with the prominence given to the main photograph.

The plaintiffs must have found that publication deeply offensive and insulting. Many people would not only deplore that kind of gutter journalism but would think that the law ought to give some redress to the plaintiffs against the publication of such degrading faked photographs irrespective of what the accompanying text might have said. His Lordship had considerable sympathy with that point of view.

The plaintiffs' statement of claim alleged that the publication conveyed to the reader a number of defamatory meanings. The basis on which all those alleged meanings rested was that the reader would have drawn the inference that the plaintiffs had been willing participants in the production of the photographs, either by posing for them personally or by agreeing that their faces should be superimposed on the bodies of others.

But it was conceded for the plaintiffs, and was indeed obvious, that no reader could possibly have drawn any such inference if he had read beyond the first paragraph of the text.

Thus the essential basis on which Mr Craig's argument rested was that, in appropriate circumstances, it was possible and legitimate to identify a particular group of readers who read only part of a publication which conveyed to them a meaning injurious to the reputation of a plaintiff and that in principle the plaintiff should be entitled to damages for the consequent injury he suffered in the estimation of that group.

The formidable obstacle which Mr Craig's argument encountered was a long and unbroken line of authority the effect of which was accurately summarised in *Duncan and Neill on Defamation* (2nd edition (1983) p13, paragraph 4.11). The locus classicus was *Chalmers v Payne* ((1835) 2 C M & R 156, 159).

Mr Craig's argument fell foul of two principles which were basic to the law of libel. The first was that, where no legal innuendo was alleged to arise from extrinsic circumstances known to some readers, the natural and ordinary meaning to be ascribed to the words of an allegedly defamatory publication was the meaning, including any inferential meaning, which the words would convey to the mind of the ordinary, reasonable and fair-minded reader.

The second principle was that, although a combination of words might in fact convey different meanings to the minds of different readers, the jury in a libel action, applying the criterion which the first principle dictated, was required to determine the single meaning which the publication conveyed to the notional reasonable reader and to base its verdict and any award of damages on the assumption that that was the one sense in which all readers would have understood it.

The origins and the implications of the second principle were the subject of a characteristically penetrating analysis in Lord Justice Diplock's judgment in *Slim v Daily Telegraph Ltd* ([1968] 2 QB 157, 171-174).

It would be destructive of the principle that a publication had "the one and only meaning which the readers as reasonable men should have collectively understood the words to bear" to allow the plaintiff, without evidence, to invite the jury to infer that different groups of readers read different parts of the entire publication and for that reason understood it to mean different things, some defamatory, some not.

LORD NICHOLLS agreeing added that he did not see how, consistently with the single standard, it was possible to carve the readership of one article into different groups: those who would have read only the headlines, and those who would have read further. The question, defamatory or not, must always be answered by reference to the response of the ordinary reader to the publication.

Lord Goff, Lord Jauncey and Lord Mustill agreed.

Solicitors: Andrew Moore & Co; Farrer & Co.

Muck-raking to be deprecated as a defence

Regina v Foran

The practice of seeking to discredit police officers on the flimsiest of bases, amounting to little more than muck-raking, was to be deprecated.

The Court of Appeal (Lord Justice Russell, Lord Justice Pill and Mr Justice Turner) so stated on February 24 when dismissing an appeal by Martin Foran, on a reference by the Home Secretary under section 17(1)(a) of the Criminal Appeal Act 1968, against his conviction for robbery by Birmingham Crown Court.

LORD JUSTICE RUSSELL said that the practice of seeking to undermine the credit of police officers by any available means was not unusual. It was often done from the shelter of the dock by or on behalf of defendants who did not give evidence. Sometimes it was fully justified. At other times the attack was made on the flimsiest of bases; this was such a case. The court deprecated what amounted to little more than muck-raking to discredit a police officer.

Although there had been a material irregularity, in that a forensic scientist's report which should have been disclosed to the defence had not been, the court was satisfied that it would have made no difference if it had been before the jury. It would accordingly apply the proviso to section 2(1) of the 1968 Act to uphold the conviction.

LEGAL NOTICES

IN THE MATTER OF WESTHILL GROUP LIMITED AND IN THE MATTER OF THE COMPANIES ACT 1985 SECTION 178

The above-named Company has approved a payment out of capital for the purpose of acquiring its own shares by purchase. The amount of the permissible capital payment for the shares in question is £46,200 and the date of the Special Resolution approving the payment out of capital was 24th March 1995. The Statutory Declaration of the Directors and the Auditors' Report required by section 173 of the Companies Act 1985 are available for inspection at the registered office of the Company. Any creditor of the Company may at any time within the five weeks immediately following the date of the Resolution for payment out of capital apply to the Court under section 176 of the Companies Act 1985 for an Order prohibiting the payment.

By order of the Board
T Herman, Secretary

Registered Office: 39 Charlotte Street, LONDON W1P 1HP
Date: 24th March 1995

INSOLVENCY ACT 1986
URBAN INDUSTRIES ADMINISTRATION LIMITED (FORMERLY CARROLL INDUSTRIES ADMINISTRATION LIMITED)
(In Administrative Receivership)

Notice is hereby given that a meeting of the creditors of the above named company will be held under the provisions of Section 48 of the Insolvency Act 1986 at The Bloomsbury Hotel, 92 Southampton Row, London WC1B 4BH on Tuesday 11 April 1995 at 10:00 am for the purposes mentioned in S48(2) and S49 of that Act.

Creditors whose claims are wholly secured are not entitled to attend or to be represented at the meeting.

Creditors who intend to vote at the meeting should note the following: (a) Written statements of claim must be lodged with the administrative receivers by 12 noon on the day before the meeting at Ernst & Young, Becket House, 1 Lambeth Palace Road, London SE1 7EU. (b) Proxies for use at the meeting must also be lodged with the administrative receivers.

A R Bloom and N J Hamilton
Joint Administrative Receivers.
Dated 27 March 1995.

INSOLVENCY ACT 1986
URBAN DEVELOPMENT CORPORATION LIMITED (FORMERLY CARROLL DEVELOPMENT CORPORATION LIMITED)
(In Administrative Receivership)

Notice is hereby given that a meeting of the creditors of the above named company will be held under the provisions of Section 48 of the Insolvency Act 1986 at The Bloomsbury Hotel, 92 Southampton Row, London WC1B 4BH on Tuesday 11 April 1995 at 10:30 am for the purposes mentioned in S48(2) and S49 of that Act.

Creditors whose claims are wholly secured are not entitled to attend or to be represented at the meeting.

Creditors who intend to vote at the meeting should note the following: (a) Written statements of claim must be lodged with the administrative receivers by 12 noon on the day before the meeting at Ernst & Young, Becket House, 1 Lambeth Palace Road, London SE1 7EU. (b) Proxies for use at the meeting must also be lodged with the administrative receivers.

A R Bloom and N J Hamilton
Joint Administrative Receivers.
Dated 27 March 1995.

Rule 3.2 J H Dewhurst Limited.
Registered number 1653902.
Trading names Stanton & Son; Baxters; Bellamy; Alec Munro; Lidstone; E W Cripps; Matthews; Francis; West; Cobb & Knightbridge; R C Hammett; J Wood; F Atkins; Harts; Eastmans.
Nature of business Meat Retailers.
Trade classification 16
Date of appointment of administrative receivers 22 March 1995
Name of person appointing the administrative receivers Lloyds Bank Plc.
William Jason Hugh Elias, Alan Robert Bloom and Gareth Howard Hughes Joint Administrative Receivers
Office holder numbers 1953, 6452, 6829 respectively
Becket House, 1 Lambeth Palace Road, London, SE1 7EU

THE INSOLVENCY RULES 1986
RULE 4.106(1)

Coutts Plant & Equipment Leasing Limited -In Creditors' Voluntary Liquidation-

I HEREBY GIVE NOTICE that I, S E Daymon, Licensed Insolvency Practitioner, of BDO Stoy Hayward, 8 Baker Street, London, W1M 1DA, was appointed Liquidator of the above named company on 28 March 1995. All debts and claims should be sent to me at the above address.

All creditors who have not already done so are invited to prove their debts in writing to me. No further public advertisement of invitation to prove debts will be given.

Dated: 28 March 1995.
Sara Daymon, Liquidator.

CHEQUE BOOK CORPORATION LIMITED

NOTICE IS HEREBY GIVEN pursuant to Rule 4.106 of the Insolvency Rules 1986, on 21st March 1995, I Sridhar Patel, F.I.P.A. of S Rishi & Co., 2 Stanhope Avenue, Church End, Finchley, London, N3 3LX was appointed Liquidator of the above named Company by the Members and Creditors. Dated this 24th day of March 1995. S. Patel, Liquidator.

RULE 4.106 OF THE INSOLVENCY ACT 1986

Orthopaedic Medical Clinics (Bisham) Limited IN LIQUIDATION. TAKE NOTICE THAT I, David John Mason of Morton Thornton & Co., Tavistock House, 47 Holyrood Rd, St Albans, Herts AL1 1HD was appointed Liquidator of Orthopaedic Medical Clinics by a creditors' meeting held on 27th March 1995. Dated this 27th day of March 1995. David John Mason, Liquidator.

CAMDEN COLOUR PRINT LTD
PRINT RUN (LONDON) LIMITED
WATERSIDE PRESS LIMITED
ALL IN ADMINISTRATION

NOTICE IS HEREBY GIVEN, pursuant to Section 98 of the Insolvency Act 1986, that Meetings of Creditors of the above named companies will be held at the Sherlock Holmes Hotel, 108 Baker Street, London W1, for the purposes mentioned in Sections 99, 100 and 101 of the said Act as follows: Camden Colour Print Limited - In Administration 14.00 hrs on 6 April 1995. Print Run (London) Limited - In Administration 14.15 hrs on 6 April 1995. Waterside Press Limited - In Administration 14.30 hrs on 6 April 1995.

A list of names and addresses of the companies' creditors will be available for inspection free of charge at Messrs BDO Stoy Hayward, 8 Baker Street, London W1M 1DA on 5 April 1995 and on 6 April 1995.

Dated: 27 March 1995.
By Order of The Board
C L Perkins, Director.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 165th Annual General Meeting of National Mutual Life Assurance Society will be held at the registered office of the Society, The Priory, Hitchin, Hertfordshire SG5 2DW on Tuesday, 25 April 1995, at noon for the following purposes:

- to receive and consider the Directors' Report, the Accounts for 1994 and the Auditors' Report thereon;
- to re-elect Directors;
- to approve the rates of Directors' remuneration;
- to re-appoint the Auditors and to authorise the Directors to fix their remuneration.

A member qualified to vote at the above meeting is entitled to appoint a proxy to attend and vote on a poll instead of him. A proxy need not be a member of the Society.

By order of the Board

R C Engledow, *Secretary*

21 March 1995

NATIONAL MUTUAL LIFE
The Pensions Specialist

Council abused process of court

Harrow London Borough Council v Johnstone

Before Lord Justice Russell, Lord Justice Hobhouse and Sir Roger Parker

[Judgment March 16]

Possession proceedings brought by a council against a husband on the strength of a notice to quit issued by his wife, a joint tenant of their council house, amounted to contempt of a non-molestation and non-exclusion injunction made against her in matrimonial proceedings. The possession proceedings against the husband were an abuse of the process of the court.

The Court of Appeal, Lord Justice Hobhouse dissenting, so held when dismissing an appeal by the London Borough of Harrow against the dismissal by Judge Hunter in Willesden County Court of the council's claim against Maurice Johnstone for possession of 5 Waghorn Road, Kenton, Harrow, Middlesex.

Mr Frank Feehan, who did not appear below, for the council; Mr Adrian Jack, who did not appear below, for the tenant.

LORD JUSTICE RUSSELL said Mr Johnstone and his wife Laura were joint weekly council tenants. After matrimonial difficulties Mrs Johnstone had left 5 Waghorn Road which had been the matrimonial home.

Later Mr Johnstone had obtained an injunction forbidding his wife from excluding him from the property where he remained in occupation.

The council decided to rehouse Mrs Johnstone and her children and required her first to terminate the joint tenancy, which she did by signing a declaration that she intended to deliver possession of 5 Waghorn Road to the council.

Mr Johnstone first learned of her notice to quit from the council. The council learned of the injunction but applied for possession in the county court.

At the hearing on August 9, 1994, Mr Johnstone had served a defence stating that his wife was in breach of the injunction and in contempt of court by giving the notice to quit. The judge held that the council was aiding and abetting her breach and was itself in contempt and that the possession proceedings were an abuse of process.

The court was bound by *Hammersmith and Fulham LBC v Monk* ([1992] 1 AC 478) to hold that the tenancy could be terminated by notice given by one joint tenant without the other's concurrence.

But his Lordship agreed with the judge that the local authority should be regarded as in contempt in the sense that with knowledge of the injunction it sought possession of the dwellinghouse although Mr Johnstone was protected from eviction at the suit of his wife.

The fact that the council was not party to the obtaining of the injunction was not to the point. The institution of the proceedings involved an interference with the administration of justice in the sense that those proceedings sought to achieve a result which, while the injunction remained in force, was not open to Mrs Johnstone who was an essential link in the chain of the local authority seeking possession.

Following *Clarke v Chadburn* ([1985] 1 WLR 78, the notice to quit could not be relied upon as determining the tenancy either by Mrs Johnstone or by the local authority so long as the injunction was extant.

LORD JUSTICE HOBHOUSE, dissenting, said that it was not a breach of the injunction for Mrs Johnstone to give the notice to quit. The injunction was a more or less standard non-molestation and non-exclusion order and purely negative in form.

It presupposed that the wife was herself occupying the home and had the ability by reason of such occupation physically to exclude the husband from the home.

The husband's reliance on the injunction in the council's possession action was, in his Lordship's judgment, a piece of opportunism. The injunction had nothing to do with estates in land or property rights; nor did it require the wife to do anything.

SIR ROGER PARKER said the wife was clearly in breach of the injunction in giving the notice and the council had abused the process of the court by instituting and pursuing proceedings after gaining knowledge of the injunction.

That was so even if the giving of notice was not a breach of the injunction because the council was aware that fate of the joint tenancy might be a matter to be dealt with in the divorce proceedings and so should not have proceeded against the husband without inquiry.

Solicitors: Mr Ray Prince, Harrow; Rosenbergs, Kentish Town.

McDermott's absence weakens Australia

Supreme test for Warne

FROM JOHN WOODCOCK IN BARBADOS

WITH England in the doldrums, Pakistan in disarray, South Africa still re-emerging and India so volatile, the side that wins the Test series between West Indies and Australia, which starts here today, will indeed be cocks of the walk. The more the pity, therefore, that Australia will be without Craig McDermott, injured while jogging in Georgetown last week, and that collectively they must be sick and tired of bat and ball.

Two years ago, when Pakistan came to the Caribbean, hoping, like Australia now, to relieve West Indies of their standing as the best Test side in the world, they were nearing the end of an itinerary that had them playing in 17 different countries in just over a year. Not surprisingly, they came unstuck.

Mark Taylor and his players have been on the go for seven months, helping to flood the market with far more international cricket than it can usefully absorb. Already this winter there have been 27 Test matches and seventy one-day internationals. The Australian Cricket Board, having been brainwashed by Packer, is arguably the worst of all in the headlong pursuit of the dollar. But if anything can still galvanise the Australians it should be the chance of taking a Test series off West Indies, something they have not done for very nearly twenty years.

There burns within Bobby Simpson, as Australia's team manager, one last ambition. He has had more than his share of dust-ups with the West Indians and is consumed not so much by a wish as a craving to get the better of them. The loss of McDermott (back in Australia, facing a protracted recovery) must have mortified him; it has deprived Australia of half their bowling and thrown an even greater burden than usual on Shane Warne, who is, of course, the other half. These two give a strong suggestion of mutual dependence, of balance begat by contrast.

At the New Year even Sir Donald Bradman was inclined to think that Warne was the most compelling bowler the game has ever seen. In 1994 alone he had taken 70 Test wickets while conceding runs at barely two an over.

TEAMS

WEST INDIES (probable) S L Campbell, S C Williams, R B Richardson (capt), B C Lara, C L Hooper, J C Adams, J R Murray, W K M Benjamin, K C G Benjamin, C E L Ambrose, C A Walsh

AUSTRALIA (probable) M A Taylor (capt), M J Slater, M E Waugh, D C Boon, G S Blewett, S R Waugh, I A Healy, P R Reiffel, B P Julian, S K Warne, G D McGrath

Since then he has rather flagged, and that is worrying for he is cricket's most precious asset. In the last three Tests against England his seven wickets cost 51 runs apiece, and he is confronted now by two prolific left handers — the incomparable Brian Lara, and Jimmy Adams, who has slipped, relatively unnoticed, high into the world rankings. These are significant days for Warne, indeed for Australia's self-conviction.

For weeks on end, before and after the New Year, we were told by every Australian who could make himself heard that English cricket would continue to lose ground until they did things the Australian way. This, although of their last four Test series Australia have won only one. If, for instance, it was a case of going for youth or experience, Australia, they said, would always go for youth; hence the absurdity of England's choosing Graham Gooch and Mike Gatting.

I hope it has escaped no one's attention now that McDermott has been replaced here not by one of the young bloods, like Jo Angel or Shane George, but by Carl Rackemann, who is about to be 35, has a pair of knees that would make a second-hand car dealer shudder and was told three years ago that he was too old for Test cricket. They are great propagandists these Australians.

West Indies, in fact, no longer win Test matches with quite the inevitability of the 1980s. Of their last seven they have won two, lost two and drawn three, all, it is true, without Richie Richardson and Curtly Ambrose. But they are back at full strength today and if Australia, worn and not a little weary, win this four-match series, then they really will have something to crow about. They will need to be tough to do it, and they are certainly that.



Adams will be a key figure in the series to decide cricket's world championship

Lock, 65, dies after illness

BY JOHN GOODBODY

TONY LOCK, the former Surrey, Leicestershire and England spin bowler and one of the finest short-leg fielders in cricket history, died yesterday from lung cancer at his home in Perth, Western Australia. He was 65.

With Jim Laker, he inspired both his country and county to a series of victories, including Surrey's seven successive county championships between 1952 and 1958.

Alec Bedser, his teammate with Surrey and England, described Lock as a great team man, who could play under any conditions: "He played with all sorts of injuries, his leg strapped up and blood oozing from him. He never gave in. He was a natural, a very fine slow left-arm bowler and a wonderful fielder."

Lock took 100 wickets in every season from 1951 to 1962, with a peak of 216 at an average of 14.39 in 1955. In 49 Test matches, he took 174 wickets at 25.58.

Obituary, page 19

LEGAL NOTICES

THE INSOLVENCY ACT 1986. IN BANKRUPTCY IN THE MACCLESFIELD COUNTY COURT. No. 8 of 1995. RE: ANTHONY NEARY. THIS IS TO CERTIFY that Mr David Rolph of Moore Stephens of St. Paul's House, Warwick Lane, London, EC4P 4BN has been duly appointed as Trustee of the estate of the above-named bankrupt with effect from 16 March 1995. Dated 29th March 1995. D. ROLPH, Trustee.

Notice of Appointment of Administrative Receiver Rainbow Rubber & Plastics Limited

Registered number: 2748571. Trading name: Rainbow Rubber & Plastics Limited. Nature of business: Wholesalers of rubber components. Trade classification: 11. Date of appointment of administrative receivers: 21 March 1995. Name of person appointing the administrative receivers: A Y Bank Limited. Names of administrative receivers: Richard James Rees and Anthony Victor Lomas. Office holder nos: 4620 and 7240. Address: Victoria House, 76 Milton Street, Nottingham NG1 3GY.

Notice of appointment of liquidator voluntary winding up Order(s) Pursuant to section 108 of the Insolvency Act 1986. Company Number: 1916041. Name of company: Hare Wines Limited. Nature of business: Dealers in wine and spirits. Type of liquidation: Members. Address of registered office: Cambridge House, 27 Cambridge Park, Wanstead, E11 2PU. Liquidators names and addresses: S M Kalinsky 273-287 Regent Street, London W1R 7PB. J C M Bishop 26 Old Bailey, London EC4M 7PL. Office holder numbers: 2180, 1281. Date of appointment: 9 March 1995. By whom appointed: Members. Date: 8/3/95. S M Kalinsky, JCM Bishop, Liquidators.

Rule 3.2 Union International Public Limited Company. Registered number: 03879. Nature of business: Holding and Investment Company. Trade classification: 16. Date of appointment of administrative receivers: 22 March 1995. Name of person appointing the administrative receivers: Lloyds Bank Plc.

William Jason Hugh Elles, Alan Robert Bloom and Gareth Howard Hughes, Joint Administrative Receivers. Office holder numbers: 1963, 6462, 6329 respectively. Becket House, 1 Lambeth Palace Road, London, SE1 7EU.

NOTICE OF APPOINTMENT OF ADMINISTRATIVE RECEIVER TOPHOLT LIMITED

Registered number: 2789839. Trading name(s): Topholt Limited. Nature of business: Property letting company. Trade classification: 36. Date of appointment of administrative receiver(s): 21 March 1995. Name of person appointing the administrative receiver(s): AY Bank Limited. Names of administrative receiver(s): Richard James Rees and Anthony Victor Lomas. Office Holder No.(s): 4620 7240. Address: Victoria House, 76 Milton Street, Nottingham NG1 3GY.

FINANCIAL NOTICES

ROBECO GROUP

ROBECO N.V.
(investment company with a variable capital)
ANNUAL GENERAL MEETING OF SHAREHOLDERS

to be held on Thursday, 20th April, 1995, at Concert and Congress building "de Doelen", entrance Kruisplein 30, Rotterdam, at 9.30 a.m.

AGENDA
1. Opening
2. To receive and adopt the Report of the Management Board for the financial year 1994
3. To receive and adopt the Annual Accounts for the financial year 1994
4. To determine the appropriation of the profit
5. To compose the Board of Supervisory Directors:
Messrs. P.C. van den Hoek and P.A.W. Roef are scheduled to retire and have agreed to stand for re-election.
A proposal will be submitted to re-elect them.
6. Any other business

Copies of the full agenda and of the Annual Report for 1994 can be obtained from National Westminster Bank PLC, NatWest Investments, Centralised Securities Office, Basement, Juno Court, 24 Prescot Street, London E1 8BB or Robeco U.K. Limited, 4 Carlos Place, Mayfair, London W1Y 5AE. Telephone: 0171-409 3507.

Holders of Share Warrants to Bearer desirous of attending or being represented at the Meeting, should lodge their Share Warrants by hand (postal deliveries will not be accepted for voting purposes) with the National Westminster Bank PLC, NatWest Investments, Centralised Securities Office, Basement, Juno Court, 24 Prescot Street, London E1 8BB (between the hours of 10 a.m. and 2 p.m.) in exchange for a receipt, not later than Thursday, 13th April, 1995.

Beneficial owners whose Share Warrants are presently deposited with a Bank must obtain a Certificate of Deposit signed by the Bank as evidence that such Bank is holding the Share Warrants. The Certificate of Deposit must be lodged against receipt, by that Bank, with the National Westminster Bank PLC, in accordance with the requirements stated above.

The receipt for the Share Warrants or Certificate of Deposit will constitute evidence of a shareholder's entitlement to attend and vote at the Meeting and should be presented at the door of the Meeting Hall. If a holder desires to appoint a proxy, who need not be a member of the Company, to attend and vote in his stead, a form of proxy may be obtained from the National Westminster Bank PLC as above and this form of proxy must be presented at the door of the Meeting Hall together with the receipt for the Share Warrants or Certificate of Deposit.

Beneficial owners of Sub-share Certificates registered in the name of National Provincial Bank (Nominees) Limited desirous of attending or being represented at the Meeting must obtain a receipt or Certificate of Deposit in the same way as holders of Share Warrants to Bearer. If they desire to attend the Meeting in person or to be represented they must obtain a form of proxy signed by National Provincial Bank (Nominees) Limited, which form must be presented at the door of the Meeting Hall together with the receipt exchanged for the Sub-share Certificates or Certificate of Deposit.

Beneficial owners of Sub-shares registered in any name other than that of National Provincial Bank (Nominees) Limited, holders of Registered Full Shares and Shareholders who maintain a Shareholder's Account with the Company wishing to attend and vote at the Meeting or to appoint a proxy to attend and vote in their stead, must signify their intention in writing to the Secretary, Robeco N.V., Coolsingel 120, NL-3011 AG Rotterdam, Netherlands to arrive not later than Thursday, 13th April, 1995.

Service contracts are not entered into with the Directors, who hold office in accordance with the Articles of Association.

BY ORDER OF THE MANAGEMENT
Dated this 31st day of March, 1995
P.O. Box 973, Rotterdam

ROLINCO N.V.
(investment company with a variable capital)
ANNUAL GENERAL MEETING OF SHAREHOLDERS

to be held on Thursday, 20th April, 1995 at Concert and Congress building "de Doelen", entrance Kruisplein 30, Rotterdam, at 11.45 a.m.

AGENDA
1. Opening
2. To receive and adopt the Report of the Management Board for the financial year 1994
3. To receive and adopt the Annual Accounts for the financial year 1994
4. To determine the appropriation of the profit
5. To compose the Board of Supervisory Directors:
Messrs. P.C. van den Hoek and P.A.W. Roef are scheduled to retire and have agreed to stand for re-election.
A proposal will be submitted to re-elect them.
6. Any other business

Copies of the full agenda and of the Annual Report for 1994 can be obtained from National Westminster Bank PLC, NatWest Investments, Centralised Securities Office, Basement, Juno Court, 24 Prescot Street, London E1 8BB or Robeco U.K. Limited, 4 Carlos Place, Mayfair, London W1Y 5AE. Telephone: 0171-409 3507.

Holders of Share Warrants to Bearer desirous of attending or being represented at the Meeting, should lodge their Share Warrants by hand (postal deliveries will not be accepted for voting purposes) with the National Westminster Bank PLC, NatWest Investments, Centralised Securities Office, Basement, Juno Court, 24 Prescot Street, London E1 8BB (between the hours of 10 a.m. and 2 p.m.) in exchange for a receipt, not later than Thursday, 13th April, 1995.

Beneficial owners whose Share Warrants are presently deposited with a Bank must obtain a Certificate of Deposit signed by the Bank as evidence that such Bank is holding the Share Warrants. The Certificate of Deposit must be lodged against receipt, by that Bank, with the National Westminster Bank PLC, in accordance with the requirements stated above.

The receipt for the Share Warrants or Certificate of Deposit will constitute evidence of a shareholder's entitlement to attend and vote at the Meeting and should be presented at the door of the Meeting Hall. If a holder desires to appoint a proxy, who need not be a member of the Company, to attend and vote in his stead, a form of proxy may be obtained from the National Westminster Bank PLC as above and this form of proxy must be presented at the door of the Meeting Hall together with the receipt for the Share Warrants or Certificate of Deposit.

Beneficial owners of Sub-share Certificates registered in the name of National Provincial Bank (Nominees) Limited desirous of attending or being represented at the Meeting must obtain a receipt or Certificate of Deposit in the same way as holders of Share Warrants to Bearer. If they desire to attend the Meeting in person or to be represented they must obtain a form of proxy signed by National Provincial Bank (Nominees) Limited, which form must be presented at the door of the Meeting Hall together with the receipt exchanged for the Sub-share Certificates or Certificate of Deposit.

Beneficial owners of Sub-shares registered in any name other than that of National Provincial Bank (Nominees) Limited, holders of Registered Full Shares and Shareholders who maintain a Shareholder's Account with the Company wishing to attend and vote at the Meeting or to appoint a proxy to attend and vote in their stead, must signify their intention in writing to the Secretary, Rolinco N.V., Coolsingel 120, NL-3011 AG Rotterdam, Netherlands to arrive not later than Thursday, 13th April, 1995.

Service contracts are not entered into with the Directors, who hold office in accordance with the Articles of Association.

BY ORDER OF THE MANAGEMENT
Dated this 31st day of March, 1995
P.O. Box 973, Rotterdam

RORENTO N.V.
(investment company with a variable capital)
INFORMATIVE MEETING FOR SHAREHOLDERS

to be held on Thursday, 20th April, 1995, at Concert and Congress building "de Doelen", entrance Kruisplein 30, Rotterdam, at 14.30 hours.

AGENDA
1. Opening
2. To discuss the Report of the Board of Directors for the financial year 1994
3. To discuss the Annual Accounts for the financial year 1994
4. To discuss the appropriation of the profit
5. To discuss the composition of the Board of Supervisory Directors:
Messrs. P.C. van den Hoek and P.A.W. Roef are scheduled to retire and have agreed to stand for re-election.
It will be proposed to the General Meeting of Shareholders to re-elect them.
6. Any other business.

RORENTO N.V.
ANNUAL GENERAL MEETING OF SHAREHOLDERS

to be held on Monday, 24th April, 1995, at the offices of Robeco Antillen N.V., Pietermaai 24, Willemstad, Curacao (Netherlands Antilles), at 10.30 a.m.

AGENDA
1. Opening
2. To receive and adopt the Report of the Board of Directors for the financial year 1994
3. To receive and adopt the Annual Accounts for the financial year 1994
4. To determine the appropriation of the profit
5. To compose the Board of Supervisory Directors:
Messrs. P.C. van den Hoek and P.A.W. Roef are scheduled to retire and have agreed to stand for re-election.
It will be proposed to re-elect them.
6. Any other business

Holders of Share Certificate to Bearer desirous of attending or being represented at the above stated Meetings, should lodge their Share Certificates by hand (postal deliveries will not be accepted) with the National Westminster Bank PLC, NatWest Investments, Centralised Securities Office, Basement, Juno Court, 24 Prescot Street, London E1 8BB (between the hours of 10 a.m. and 2 p.m.) as follows: INFORMATIVE MEETING – NOT LATER THAN THURSDAY, 13TH APRIL, 1995. ANNUAL GENERAL MEETING – NOT LATER THAN TUESDAY, 18TH APRIL, 1995. IN EXCHANGE FOR A RECEIPT.

Beneficial owners whose Share Certificates are presently deposited with a Bank must obtain a Certificate of Deposit signed by the Bank as evidence that such Bank is holding the Share Certificates. This Certificate must be lodged against receipt, by that Bank, with the National Westminster Bank PLC, in accordance with the requirements stated above.

The receipt for the Share Certificates or Certificate of Deposit will constitute evidence of a shareholder's entitlement to attend and vote at the Meeting and should be presented at the door of the Meeting Hall. If a holder desires to appoint a proxy, who need not be a member of the Company, to attend and vote in his stead, a form of proxy may be obtained from the National Westminster Bank PLC as above and this form of proxy must be presented at the door of the Meeting Hall together with the receipt for the Share Certificates or Certificate of Deposit.

Shareholders who maintain a Shareholder's Account with the Company, wishing to attend either or both Meetings or to appoint a proxy in their stead, must signify their intention in writing to the Secretary, Rorento N.V. c/o Aviareto B.V., Coolsingel 120, NL-3011 AG, Rotterdam, Netherlands to arrive not later than the dates indicated above. Although proxies may attend, votes will not be cast at the Informative Meeting.

Copies of the full agendas and of the Annual Report for 1994 can be obtained from National Westminster Bank PLC at the address shown above or Robeco U.K. Limited, 4 Carlos Place, Mayfair, London W1Y 5AE. Telephone: 0171-409 3507. Service contracts are not entered into with the Directors, who hold office in accordance with the Articles of Association.

BY ORDER OF THE MANAGEMENT
ST. MAARTEN
Dated this 31st day of March, 1995

EMERGENCY DEALING SERVICES LTD
NOTICE IS HEREBY GIVEN, pursuant to section 98 of the Insolvency Act 1986, that a MEETING of the CREDITORS of the above-named company will be held at Haines Watts, 4-8 Theobalds Street, London EC2A 4LU on 5 APR 1995 at 11.30 am for the purposes mentioned in sections 99 to 101 of the said Act. A list of the names and addresses of the company's creditors may be inspected free of charge at Haines Watts, 4-8 Theobalds Street, London EC2A 4LU on the two business days preceding the date of the meeting named above.
DATED: 20th March 1995
By order of the Board
T GALGEY, Director.

NO 001196 of 1995
IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
IN THE MATTER OF BUCKNALL GROUP plc
AND IN THE MATTER OF THE COMPANIES ACT 1985
NOTICE IS HEREBY GIVEN that the Order of the High Court of Justice (Chancery Division) dated 22nd March 1995 confirming the reduction of the amount standing to the credit of the share premium account of the above-named Company by £1,822,000 was registered by the Registrar of Companies on the 27th day of March 1995.
DATED the 31st day of March 1995.
Masons Edge & Ellison
Rutland House, 148 Edmund Street, Birmingham B3 2JR.
Solicitors for the above-named Company.

NOTICE OF APPOINTMENT OF ADMINISTRATIVE RECEIVER LOMAX HOLDINGS LIMITED

Registered number: 2567231. Trading name(s): Lomax Holdings Limited. Nature of business: Holding Company. Trade classification: 37. Date of appointment of administrative receiver(s): 21 March 1995. Name of person appointing the administrative receiver(s): AY Bank Limited. Names of administrative receivers: Richard James Rees and Anthony Victor Lomas. Office Holder No.(s): 4620 and 7240. Address: Victoria House, 76 Milton Street, Nottingham NG1 3GY.

ADVERTISEMENT TO CREDITORS TO ELIBERT CLAIMS THE INSOLVENCY ACT 1986 HARE WINES LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)
NOTICE IS HEREBY GIVEN that the creditors of the above named company are required on or before the 1st day of May 1995 to send in writing their names and addresses and the particulars of their debts or claims, if any, to J C M Bishop of COOPERS & LYBRAND, Hillgate House, 26 Old Bailey, London EC4M 7PL, the joint liquidator of the said company, or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.
DATED this 9 day of March 1995.
JCM Bishop
Joint Liquidator

URBAN PROPERTY CORPORATION LTD
ON ADMINISTRATIVE RECEIVERSHIP. NOTICE IS HEREBY GIVEN, in pursuance of Section 48 of the Insolvency Act 1986, that a meeting of the creditors of the above-named company will be held at 1 Surrey Street, London WC2R 2NT on 13 April 1995 at 3.00pm for the purpose of having an account laid before them showing the events leading up to the appointment of the Administrative Receiver, and the manner in which the administrative receivership has been conducted and the property of the company disposed of, and of hearing any explanation that may be given by the Administrative Receiver. A copy of the report is available, free of charge, on written request to the Administrative Receiver c/o Arthur Andersen PO Box 55 1 Surrey Street London WC2R 2NT. Creditors whose claims are wholly secured are not entitled to attend or be represented at the meeting. A person is entitled to vote at the meeting only if he has given to the Receiver, not later than 12.00 noon on the business day before the above day fixed for the meeting, details in writing of the debt that he claims to be due to him from the company, and that claim has been duly admitted by the Receiver. A creditor entitled to attend and vote at the above meeting may appoint a proxy or proxies to attend and vote instead of him. Dated this 28th day of March 1995. A W BRIERLEY Administrative Receiver.

PUBLIC NOTICES

Alexander Gordon & Co have received an offer of £1,70,000 for 43 Trinity Court, London W2. Any higher offers must be received within the next 7 days. 071-402 0070

The National Council on Bioethics Xenograft Invitation to Comment
A working party established by the Council is preparing a report on the ethical issues surrounding the present and likely future uses of animal cells, tissues or organs in the treatment of human disease.
If you would like to comment, please first obtain our Information pack and details of the enquiry by writing to: Xenografts, National Council on Bioethics, 28 Bedford Square, London WC1B 3EG.

COMPANY NOTICES

CANADIAN PACIFIC LIMITED
(Incorporated in Canada)
TORONTO GREY & BRUCE RAILWAY COMPANY
Copies of the Balance Sheet of the above Company as at December 31 1994 are available and may be obtained from this office during normal business hours.
D.R.KEAST Deputy Secretary
62-65 Trafalgar Square, London WC2N 5DY

Williams set off in new direction

Oliver Holt reports on a Formula One team with designs on the touring car championship

Two roundabouts and a few hundred yards away from its Formula One headquarters at Didcot, in Oxfordshire, the Williams team is attempting to build a new empire. In a new factory buzzing with intent, frantic preparations were continuing yesterday for its opening assault on the British Touring Car Championship.

The capture of Derek Warwick, the former Formula One driver, by Alfa Romeo for the 25-race series has commanded most of the pre-championship publicity this season. Not since Nigel Mansell made a mess of a *Ford Mondeo at Donington* Park 18 months ago have touring cars enjoyed such a wealth of attention. The first two races of the new season take place at the Leicestershire circuit on Sunday.

Warwick, driving the Alfa Romeo 155 vacated by last year's champion, Gabriele Tarquini, is convinced that everyone will be out to get him, but many other teams and drivers are itching to take Williams and their two Renault Laguna*s* down a peg or two as well and so contribute to the humbling of the newly arrived big city boys from *Formula One*.

Some fear that Williams will inject so much money and advanced technology into its efforts that the team will change the ethos of the series, which prides itself on low costs, fiercely close competition and accessibility to the supporters. It seems to border on paranoia, but many hope that they will fail.

Ian Harrison, the former team manager for the Formula One side of the Williams business and now the touring *car director*, is aware of some resentment. But he is more annoyed by the level of expectation being foisted on his new charges because of their pedigree in grand prix racing.

"People who think we are going to blow everybody else away are just ill-informed," he said yesterday. "We are trying to keep a low profile, but Sunday is going to be frustrating because we are not going to do as well as we could do simply because we have not had the time to develop the cars properly.

"We only finished the second car on Wednesday. It came straight out of the box and Will Hoy set the sixth fastest time in it in practice even though he could complete only 20 laps. Alain Menu was eleventh and just think how they might have been able to perform if we had a few thousand testing miles on the clock."

Warwick had a disappointing run in his blood-red car, finishing eighteenth fastest, next to last and more than a second adrift of his teammate, Giampiero Simoni. But he has no regrets about turning his back on Formula One after 12 years and committing himself to a series where crowds have increased by more than 70 per cent in two years to a point where they averaged 28,000 last season. Manufacturers — there are nine this year — are flocking to join in.



Warwick: prize catch

Warwick, along with David Brabham, is the highest-profile refugee from Formula One. "This is the way I have decided to go," he said. "Formula One is finished for me. I want to race in England and I want to race in touring cars. So many people keep telling me this is a step down but, at this stage in my career, it's another step for the future.

"It's a new challenge and may be another ten years of motor racing. It's one of the biggest challenges of my career and I do not underestimate the guys out there.

"I have had a lot of pressure in my life and I know what it is all about. I raced stock cars with 45 cars on a quarter-mile oval when I first started out and I became world champion. I have been quick all my life and I will be quick enough in this. I will win races and my goal is to win the championship."

Koch flexes legal muscle

FROM BARRY PICKTHALL IN SAN DIEGO

THE San Diego Yacht Club has been forced into retreat over its stand to support the controversial keel change made to Dennis Conner's America's Cup yacht, *Stars & Stripes*, after it was damaged beyond repair while racing against Kevin Mahaney's leading defence entry, *Young America*, last Sunday.

The club's defence committee gave permission for Conner's team to make the change without notifying or seeking the agreement of the other defence challengers, then denied Bill Koch and his *America*³ syndicate the right of appeal to the international jury.

That stance changed when Koch took the issue to the Superior Court and won a hearing yesterday afternoon. The club's committee quietly conceded defeat on Wednesday night and turned the controversy over to the jury, which only the night before had been told that it had no jurisdiction in the matter.

"The sole reason for our action was to get a fair hearing," Roy Bell, Koch's legal adviser, confirmed. "We wanted the jury to hear all the evidence and rule on the facts. If we hadn't got aggressive, the defence committee would have run right over us."

At issue is a definition of the word "similar". Faced with a 20-ton lead bulb that was vibrating so badly at the bottom of the *Stars & Stripes* keel that it was in danger of falling off, Conner had no alternative but to replace the entire keel if he was to continue in the trials. His problem was that his only other keel was far from similar to the one it replaced and *did* not even *fit in the same* position.

"What has happened is outrageous," Bell claimed yesterday. "*Stars & Stripes* replaced their keel when they had no right to do so. They replaced it with a dissimilar keel and relocated it in a new position."

After a five-hour hearing on Wednesday night, during which Ken McAlpine, the chief measurer, confirmed that the two keels were not similar, the jury, headed by the British judge, John Doerr, reconvened last night to rule on the issue.

Their decision will have a dramatic impact on the outcome of the Citizen Cup defence semi-final trials. If the jury votes against *Stars & Stripes*, then Conner's yacht will be ineligible to sail in its present configuration and will lose its win against Koch's *Mighty Mary* on Tuesday.

If Koch's legal team loses, then Conner needs only one more win from his last three races to advance through to the finals against *Young America*.



Koch: won hearing

Mystery over Sharks' key man

BY NICHOLAS HARLING

THE player who could shatter the Budweiser League basketball title hopes of Sheffield Sharks has ruled himself out of the decisive game on Sunday — but the Sharks are convinced that a confidence trick is afoot.

"He'll play," Jim Brandon, the Sheffield coach, said of Chris Fite, who was averaging 24 points a game for Doncaster Panthers until he sprained ankle ligaments a fortnight ago.

The 6ft 9in American, a prodigious three-point shooter who can wreck the best laid plans, would like nothing better than to end his four-game absence by returning at the Dome but with his availability for the playoffs a priority, it seems unlikely. "I don't know if I will play — we shall have to keep Jim in suspense," Fites said. "When I ran two laps round the gym the other day, I had to stop."

Fites's fitness would have been academic to the Sharks had they won at Bracknell on Wednesday night, but by losing 84-78 to Thames Valley Tigers, they threw the defending champions a lifeline that would be grasped for good only if the Tigers beat Derby Bucks at home tomorrow and the Sharks slip up against Doncaster on Sunday.

The Tigers had plenty to prove, having lost by 23 points to the Sharks in the cup final three weeks ago and by 18 in the League on Sunday. "After that we knew that they would come out and show their pride," Brandon said.

"There was no way they wanted to concede the title on their own court and there is no way that Doncaster will want to lose to another Yorkshire team. In their gym, they won't want to lose to anyone."

LEADERS

	P	W	L	F	A	Pts
Sheffield	35	28	7	2761	2374	56
Leeds Towers	35	27	8	3131	2765	54
Ts Valley	35	27	8	3237	2889	54
Doncaster	34	24	10	3039	2839	48
Manchester	34	24	10	2981	2632	48
Leicester	35	23	12	3317	2956	46

IN BRIEF

Rugby rival announces World Cup coverage

INDEPENDENT Television, pushed into the rugby union background last year when the home unions agreed a new contract with BBC, resumed their assault on the sport yesterday by announcing details of their World Cup coverage (David Hands writes).

The company is to spend more than £8 million as it floods the summer market with 65 hours of rugby between May 25 and June 24. The schedule includes three days when coverage extends over seven and a half hours.

☐ Sky Sports will screen tomorrow's Pilkington Cup semi-final between Leicester and Wasps live and show the second half of the tie between Harlequins and Bath.

Sabatini beaten

Tennis: Gabriela Sabatini suffered a surprise defeat in the second round of the Family Circle Magazine Cup in Hilton Head, South Carolina, yesterday. The No 3 seed was beaten 3-6, 7-6, 6-3 by Lea Ghirardi, of France.

Arantxa Sánchez Vicario beat Ruxandra Dragomir, of Romania, 3-6, 6-1, 6-3.

Leeds all fit

Rugby league: Leeds should be at full strength for the Silk Cut Challenge Cup semi-final against Featherstone Rovers at Elland Road tomorrow. Garry Schofield, Graham Holroyd and Harvey Howard have all had fitness doubts.

Taylor to sign

Rugby union: Mark Taylor, the Pontypool and Wales centre, is set to join Swansea, ending speculation that he would link up with Will Carling at Harlequins.

Fantasy lacking at Wembley as dreams of qualification approach reality across Europe

England labour without art

BY ROB HUGHES, FOOTBALL CORRESPONDENT

BELOW stairs at Wembley the repartee flowed more imaginatively, with more cut and thrust, than the ball had during England's tedious goalless draw against Uruguay on Wednesday. Hector Núñez, the much-travelled Uruguay coach, struck the familiar Latin theme when he accused England of lacking fantasy.

But even if it is acknowledged that fantasy in translation refers to flair, to creativity, he is wrong. The English do fantasise and imagine the nation's status in the world game is still that of a football power. We may as well assume there is still a British Empire.

For if England were a force to be reckoned with, we would not now be asking why they have failed to beat Uruguay, a South American nation of three million people, seven out of nine times; and why they have not beaten them since 1969.

Nevertheless, it was a little patronising of Núñez, a little pathetic, to hear him suggest that England needed Paul Gascoigne. It is as if this gifted man, just treading tenderly back into the sport after yet another long absence, is the only creator who can turn stalemate into victory.

Uruguay have not come across Matthew Le Tissier. Terry Venables best knows why that is. Surely, even in Le Tissier's depressed club form, his range of shot, his ability on the ball, his capacity to surprise the opposition is worth more than 90 minutes of labour without art, which was the fare on Wednesday.

The question bores Venables, yet while England conjure nothing out of nights at Wembley it will not go away. Uruguay, as Venables quipped, were not exactly Disneyland themselves; they were too easily content to draw. But their excuses are valid: this was the third game in little over a week, having played in Colombia, the United States and England with barely time to acclimatise in between. The Uruguayans have the fantasy, they control the ball intuitively better than the English, and if their performance lacked explosive qualities on Wednesday, it can be explained in the hidden agenda of Núñez.

He had specifically instructed his men to live down the viciousness of their past. He would not use the excuse, but you could see his team, notably the 33-year-old Enzo Francescoli, tire in the second half.

Venables saw it, which was why he brought on the young brigade — McManaman, Barmby and Cole — to augment Anderton, who was already by far the most penetrative and adventurous performer of the night.

What became apparent in a matter of minutes was that Cole, 23, possesses the instinct to be more of a predator, more of an international finisher, than Sheringham. For while Sheringham had worked unstintingly but to no avail, Cole, just once, came closer than anybody else to scoring.

He was surrounded by four Uruguayans when Adams headed the ball to him. He did not leave the ground, his balance was remarkable, his own header pure intuition, and had the width of the crossbar not denied him, England would now be hailing a new scorer in the Lineker mould, a new catalyst for the team to relax and to find the fluidity that Venables concedes is missing.

Yet why was there nothing to celebrate, not one shot on the target, from the visitors? As early as the the twelfth minute, it was clear what this night would be about. Daniel Fonseca, a striker whose record with Italian clubs is almost unrivalled, was prompted by his midfield. The ball was at his feet, the opportunity begging. You could see, almost feel, Fonseca take his eye off that ball, you could follow the eye-line to the onrushing Adams, and you knew that, under the strict order of Núñez, there would be no bravery from the Uruguayan, no resistance to the gladiatorial challenge.

Nevertheless, Venables clutched what straws he could. He repeated that Uruguay had appeared a rampant attacking force when they drew 2-2 with Spain. So, argued the England coach, his team did half the job, stopped them attacking, and for that he thanked Adams and Pallister, two redoubtable centre backs "who did not give an inch".

Not one inch? Tell that to Gustavo Poyet, the Real Zaragoza forward who should twice have consummated England's embarrassment. In the first half, rising higher and quicker to a free kick, his angled header fell wide of a post by a foot. And in the dying moments, preying on an error from Jones, Poyet shot hastily and miserably over the bar.

For that reason England escaped with only half a lesson. And while Venables justifiably points out that no team is built without a basis of discipline, which England have, none ever conquered without choosing its most skilful sons.

MARC ASPLAND



Venables ponders England's shortage of flair after the draw against Uruguay

Klinsmann's example inspires Germany

BY ROB HUGHES

TO TRAVEL in hope is more profitable than to arrive. The gargantuan qualifying tournament to reach England in 1996 for the European championship involves 47 nations, of which 40 played for points on Wednesday when stadiums in Tel Aviv and Tbilisi were filled with 45,000 and 75,000 spectators, in contrast to Wembley, less than half full for the game against Uruguay.

In Tbilisi, the Georgians saw the quality of Germany, and the potency of Jürgen Klinsmann, who scored with head and foot the only goals of the game to lead a side, of which he is now captain, solidly towards Euro 96.

There are now eight nations who can feel comfortably *en route* — Romania, Spain, Croatia, Portugal, Germany, Bulgaria, Norway and Switzerland.

In the second tier of qualifying come Italy. After their period of self-doubt, the Italians have now won twice in five days, with Zola, the impish forward so mistrusted in the past by the coach, Arrigo Sacchi, scoring handsomely in both games. With Lombardo, a teammate of Platt at Sampdoria, also scoring, the Italians are suddenly showing their pedigree.

Not so the French. They are becoming the most impotent team in Europe, and in Tel Aviv were fortunate to hold Israel to the fourth scoreless game France has contrived from five starts.

Sans Cantona, sans inspiration: sans Papin, sans goals. Israel? For 16 years no continent would have them. The Arabs forced them out of Asia, the Europeans did not like the cost of security.

But when Europe relented, Israel celebrated. They have team spirit in abundance and they have the two Rons — Ronny Rosenthal and Ronen Harazi — chasing every ball in attack. Only a magnificent save by Lama, the French goalkeeper, prevented Harazi scoring from 25 yards, and only one of Rosenthal's strange misses kept Israel from the victory their multitude clamoured for. Israel, having denied France qualification to the last World Cup, are now halfway to doing the same in Europe.

Yet it is questionable which is the more emotive prospect, the qualification of Israel or that of Croatia.

In Lithuania, the Croats were held for the first time in the tournament, their magnificent forward line, led by Davor Suker, firing blanks, which their class suggested they might never do.

Croatia, benefiting it seems from the fallout in Yugoslavia, will surely be in England next year and it will be interesting, to say the least, to see whether they claim all the 7,000 tickets allocated to each of the 15 visiting finalists.

The one group where, as yet, there are no favourites to qualify, involves Scotland. Because of the heroic defending of a team in which Leighton is a born-again internationalist, and Calderwood has come in at an age when others begin to contemplate retirement, they drew, again scoreless, in Moscow. Oleg Romantsev blamed his players, Kanchelskis and company, lamenting that they are more interested in playing in other countries than for Russia.

Finally, after saying as little as possible about the position Wales occupy at the bottom of their group, there are still two English managers trying to reach England.

One, of course, is Jack Charlton whose hopes were scarcely damaged by Ireland's 1-1 draw in Dublin against Northern Ireland. The other is Roy Hodgson. Having guided Switzerland to the 1994 World Cup, his team now top their group, but are doing things the hard way. On Wednesday, they trailed 2-0 in Budapest before scoring twice in the last 18 minutes to capture a point, proving once again that when it comes to galvanising the combative spirit, there are few to beat the English.

EUROPEAN CHAMPIONSHIP TABLES

GROUP ONE

	P	W	D	L	F	A	Pts
Romania	5	3	2	0	9	4	11
Israel	5	2	2	1	7	4	9
France	5	1	4	0	2	0	7
Slovakia	4	1	2	1	8	6	5
Poland	4	1	1	2	3	4	4
Azerbaijan	5	0	0	5	1	12	0

GROUP TWO

	P	W	D	L	F	A	Pts
Spain	5	4	1	0	12	3	13
Macedonia	4	1	2	1	5	4	5
Denmark	4	1	2	1	5	6	5
Cyprus	5	1	2	2	4	6	5
Belgium	5	1	2	2	6	10	5
Armenia	3	0	1	2	0	4	1

GROUP THREE

	P	W	D	L	F	A	Pts
Switzerland	4	3	1	0	9	5	10
Turkey	4	2	1	1	10	5	7
Sweden	4	2	0	2	6	6	6
Hungary	3	0	2	1	4	6	2
Iceland	3	0	0	3	0	7	0

GROUP FOUR

	P	W	D	L	F	A	Pts
Croatia	5	4	0	1	10	1	13
Italy	5	3	1	1	10	4	10
Lithuania	4	2	1	1	4	3	7
Slovenia	4	1	2	1	5	3	5
Ukraine	5	1	1	3	3	8	4
Estonia	5	0	0	5	1	14	0

GROUP FIVE

	P	W	D	L	F	A	Pts
Norway	5	4	1	0	9	1	13
Holland	5	3	2	0	14	1	11
Czech Rep	4	2	2	0	10	3	8
Belarus	4	1	0	3	4	9	3
Luxembourg	5	1	0	4	1	13	3
Malta	5	0	1	4	1	12	1

GROUP SIX

	P	W	D	L	F	A	Pts
Portugal	4	4	0	0	14	2	12
Ireland	4	3	1	0	12	1	10
Nth Ireland	5	2	1	2	8	9	7
Austria	4	2	0	2	10	3	6
Latvia	4	1	0	3	2	11	3
Liechtenstein	5	0	0	5	1	21	0

GROUP SEVEN

	P	W	D	L	F	A	Pts
Bulgaria	4	4	0	0	12	2	12
Germany	4	4	0	0	9	2	12
Georgia	5	2	0	3	6	5	6
Moldavia	5	2	0	3	5	12	6
Albania	5	1	0	4	5	7	3
Wales	5	1	0	4	5	14	3

GROUP EIGHT

	P	W	D	L	F	A	Pts
Greece	4	4	0	0	12	1	12
Finland	5	3	0	2	11	7	9
Scotland	5	2	2	1	8	3	8
Russia	3	1	2	0	5	1	5
San Marino	4	0	0	4	1	12	0
Faeroe Isl	3	0	0	3	2	15	0

SHEEHAN on BRIDGE

Dealer East — Love all: Goulash

	♠J 10 9 7 4 2 ♥10 ♦10 8 3 2 ♣Q 4	
♠8 6 5 3 ♥K 9 3 2 ♦7 5 ♣10 9 7	N W E S	♠A K Q ♥- ♦A K Q J 9 4 ♣J 8 5 2
	♠ ♥A Q J 8 7 6 5 4 ♦6 ♣A K 8 3	

W	N	E	S
-	-	2♦ (1)	5♥ (2)
Dble	All Pass		

Contract: Five Hearts doubled, by South. Lead: The seven of diamonds

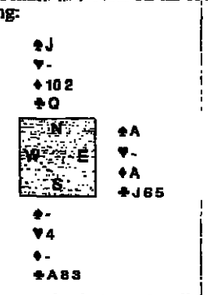
1. Strong and natural.
2. Perhaps over-ambitious.

This is a Goulash hand described to me by Stuart Wheeler, the Portland Club squeeze maven who was South. In Goulash, the cards from the previous deal are collected together with the hands sorted into suits, and dealt out 5-5-3 without being shuffled. As a consequence, extreme distributions occur.

East won the diamond and returned the queen of spades. The declarer ruffed and judged well to play on trumps. (In a normal deal, it probably would have been correct to play to ruff a club in dummy).

West played low on the first trump, and declarer re-entered his hand with a spade ruff to continue trumps. The double-dummy problem is, if West wins the fourth round of trumps and plays the ten of clubs, can the contract still be made?

The entries look all wrong for a squeeze — to maintain communication with dummy, South has to win the club in hand, producing an ugly blockage. However, what Wheeler spotted was that, as East has to guard three suits, the extra pressure compensates for the awkwardness of the entry position. Declarer wins the club switch in hand and runs off all of his trumps bar one, to leave this ending:



East still has to play, and whatever he discards gives the declarer the rest of the tricks. At trick ten, South crosses to dummy with the queen of clubs, and, if East has kept both his aces, South ruffs back into hand and cashes two club tricks.

KEENE on CHESS

BY RAYMOND KEENE
CHESS CORRESPONDENT

Player and captain

Sir Stuart Milner-Barry, *The Times* chess correspondent from 1938 to 1945, who died at the weekend, was not just one of Britain's leading players, he also acted on a number of occasions as the captain of the English team in international matches. His sharp attacking style in his best games was capable of downing formidable opponents, among them Vera Menchik, the dominant female player of the 1930s and women's world champion.

White: Sir Stuart Milner-Barry
Black: Vera Menchik
London 1937

French Defence

1	e4	e6
2	d4	d5
3	Nc3	Nf6
4	Bg5	Be7
5	e5	Nfd7
6	h4	h6
7	Be3	c5
8	Qg4	Kf8
9	Rh3	cxd4
10	Bxd4	Nc6
11	Rg3	Rg8
12	Nf3	Nxd4
13	Qxd4	Qb6
14	Qd2	Nc5
15	0-0-0	Qa5
16	Nd4	a6
17	Qf4	Bd7
18	Rf3	Be6
19	Bd3	g5
20	Qe3	b5
21	Kb1	b4
22	Nxd5	exd5
23	e6	f6
24	Qe5	Bh5
25	Rxd6+	Bxf6
26	Qxd6+	Ka8
27	g4	Nxd3
28	gxh5	Qc7
29	Nf5	Ne5
30	Rxd5	gxh4
31	c3	Black resigns

Here, Black resigned as White threatens Nd6+ and if 31, ... Rd8 then 32. e7 Rxd5; 33. Ng7+ Rxg7; 34. Qf8+ Kd7; 35. e8/Q is checkmate.

Sir Stuart always took great pleasure in defeating Harry Golombek, his colleague and successor on *The Times*. Their clashes usually reflected a contrast between Golombek's logical strategic play and Sir Stuart's emphasis on tactical brilliance and intuitive attack.

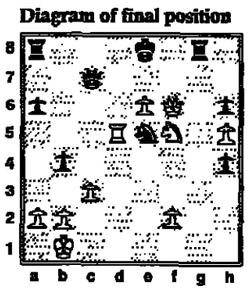
White: Harry Golombek
Black: Sir Stuart Milner-Barry
Paignton 1953

Bogo-Indian Defence

1	d4	Nf6
2	Nf3	e6
3	c4	Bb4+
4	Bd2	Bxd2+
5	Qxd2	Ne4
6	Qc2	f5
7	Nc3	Nxc3
8	Oxc3	0-0
9	g3	d6
10	Bg2	Qf6
11	0-0	Nc6
12	b4	Ne7
13	Rae1	Ng6
14	e4	bxe4
15	Rxe4	Bd7
16	Re3	Rae8
17	Qa3	Bc6
18	Rd1	e5
19	d5	Bd7
20	Rf1	a6
21	Nd2	Ne7
22	Rf3	Qh6
23	Qe3	Qh5
24	Rxf8+	Rxf8
25	Qe7	Bc8
26	Qb8	Bh3
27	Qxc7	Bxg2
28	Kxg2	Nf5
29	Re1	Nd4
30	Kg1	Qf5
31	Rf1	Qd3
32	c5	Qxd2

White resigns

Diagram of final position



Yorath opts to resign as Cardiff deal sinks

BY OUR SPORTS STAFF

TERRY YORATH, the former Wales manager, has resigned as manager and director of Cardiff City after the consortium he was part of failed in its attempt to buy the struggling second division club. Yorath joined as general manager last August and became manager three months later when City parted company with Eddie May.

The consortium included two other Ninian Park directors — Paul Warburton and Mark Rooney — who hoped to buy the club from Rick Wright, the owner.

Wright dismissed their first offer and was handed the resignations of Yorath — capped 59 times for Wales — Warburton and Wright when he also rejected a compromise deal. A statement said the consortium had been unable to meet the agreed purchase price. Jimmy Goodfellow, the physiotherapist, takes charge.

Sunderland risk a heavy fine or points deduction for allegedly fielding Dominic Matteo, the on-loan Liverpool defender, before he had been properly registered. Peter Reid, the new manager of the struggling first division side, will attend a hearing at York City today.

Alec Chamberlain, the goalkeeper who went on loan to Liverpool as part of the same package, is set to be on the bench at Wembley on Sunday, however, because the Coca-Cola Cup finalists properly processed their end of the deal.

Reg Burr is stepping down as chairman of Millwall after a death threat against him and his family. Burr, 71, has held the position for nine years. The threat was received by a local south London newspaper, and was apparently sparked by the club's decision to sell £2 million rated Mark Kennedy to Liverpool.

Dave Smith, the former Plymouth boss, has turned down the chance to return to the relegation-threatened second division club as caretaker manager after Steve McCall resigned.

Barry Hearn, the snooker and boxing promoter, yesterday completed his purchase of impoverished Leyton Orient, predicting that they would be "breaking even" by July 1.

FOR THE RECORD

BASKETBALL

NATIONAL ASSOCIATION (NBA): Detroit 97 New York 107; Indiana 107 Cleveland 96; Philadelphia 89 Charlotte 81; Washington 97 Miami 107; San Antonio 107 LA Lakers 84; Seattle 109 Minnesota 92

Eastern Conference

Atlantic division	W	L	Pct	GB
* Orlando	52	18	.743	—
* New York	45	24	.652	6½
Miami	28	43	.394	24½
Boston	27	42	.391	24½
New Jersey	27	43	.386	25
Philadelphia	19	50	.271	32½
Washington	18	51	.261	33½
Central division				
* Indiana	45	25	.643	—
* Charlotte	42	27	.609	2½
Cleveland	38	31	.551	6½
Chicago	37	33	.529	8
Atlanta	34	35	.493	10½
Milwaukee	27	43	.386	18
Detroit	25	45	.357	20

Western Conference

Midwest division	W	L	Pct	GB
* San Antonio	50	18	.735	½
* Utah	52	19	.732	—
Houston	41	28	.594	10
Denver	33	36	.478	18
Dallas	30	37	.448	20
Minnesota	19	51	.271	32½
Pacific division				
* Phoenix	49	20	.710	—
* Seattle	49	20	.710	—
LA Lakers	43	26	.623	6
Portland	36	32	.529	12½
Sacramento	34	35	.493	15
Golden State	22	47	.319	27
LA Clippers	14	57	.197	36

* playoff place

BUDWEISER LEAGUE: Birmingham 89 (Lloyd 28, Dorsey 23) London Towers 82 (Lewis/Windless 22, Moore 19). Thames Valley 84 (Scantlebury 21, Bucknall 16) Sheffield 78 (McKie 16, Huggins 15).

BOWLS

OGWR: CIS Welsh indoors national championship: Triples: Quarter-finals: Bro Dafyla (G Ellis) w/o Radnorshire (R Weale) dieq; Llanelli (D Kingdon) bt Swansea (M Matthews) 28-13; Ogwr (P Robins) bt Rhondda (M Prosser) 18-12; Swansea (J Price) bt Port Talbot (B Powell) 19-18.

FOOTBALL

INTERNATIONAL MATCHES: Brazil 1 Honduras 1 (in Rio de Janeiro); Chile 2 Mexico 1 (in Los Angeles)

Wednesday's late results

INTERNATIONAL MATCH: England 0 Uruguay 0

EUROPEAN CHAMPIONSHIP: Group one: Romania 2 Poland 1 (in Bucharest); Israel 0 France 0 (in Tel Aviv); Slovakia 4, Azerbaijan 1 (in Kosice) Group two: Cyprus 1 Denmark 1 (in Limasol); Spain 1 Belgium 1 (in Seville). Group three: Turkey 3 Sweden 1 (in Istanbul); Hungary 2 Switzerland 2 (in Budapest). Group four: Ukraine 0 Italy 2 (in Kiev); Lithuania 0 Croatia 0 (in Vilnius); Slovenia 3 Estonia 0 (in Maribor). Group five: Czech Republic 4 Belarus 2 (in Ostrava); Holland 4 Malta 0 (in Rotterdam), Luxembourg 0 Norway 2 (in Luxembourg) Group seven: Georgia 0 Germany 2 (in Tbilisi). Group eight: San Marino 0 Finland 2 (in San Marino).

ENDSLEIGH INSURANCE LEAGUE: Second division: Bristol Rovers 1 Birmingham 1 Third division: Wigan 1 Hereford 1.

BELL'S SCOTTISH LEAGUE: Third division: Ross County 4 Albion 1

UNIBOND NORTHERN PREMIER LEAGUE: Premier division: Accrington Stanley 5 Barrow 2; Horwich 1 Marine 4. Cup: Semi-final, second leg: Bishop Auckland 0 Matlock Town 2 (agg 4-3).

BEAZER HOMES LEAGUE: Premier division: VS Rugby 3 Gloucester 3. Midland division: Newport AFC 3 Bilston 1. Southern division: Havant 0 Bashley 0.

DIADORA LEAGUE: Premier division: Molesey 1 Reading 0. Third division: Harlow 0 East Thurrock 3.

KONICA LEAGUE OF WALES: Ebbw Vale 1 Inter Cardiff 0; Ton Pentre 1 Barry 1.

WILKINSON SWORD LEAGUE CUP: Second round: Portadown 3 Glenavon 1 (aet).

AVON INSURANCE COMBINATION: First division: Brighton 0 Bristol City 3; Ipswich 2 Luton 0; Millwall 0 Crystal Palace 1; Oxford Utd 4 Portsmouth 0; Swindon 0 Tottenham 0; Wimbledon 0 Norwich 0. Second division: Bath 2 Hereford 0; Birmingham 0 Bournemouth 0; Cardiff 2 Swansea 4; Cheltenham 2 Torquay 2; Exeter 1 Yeovil 0.

PONTINS CENTRAL LEAGUE: First division: Aston Villa 1 Sunderland 3; Leeds 1 Notts County 2; Notts Forest 1 Coventry 0; West Bromwich 1 Rotherham 1; Liverpool 1 Derby 0. Second division: Barnsley 1 Port Vale 2; Blackpool 0 Leicester 4; Grimsby 2 Burnley 2; Manchester City 1 Bradford 0; Middlesbrough 5 Huddersfield 0; York 0 Sheffield Wed 0; Newcastle 2 Hull 0; Oldham 6 Mansfield 0.

CARLING NORTH WEST COUNTIES LEAGUE: First division: St. Helens 2 Eastwood Hanley 0.

ESSEX SENIOR LEAGUE: Premier division: Southend Manor 1 Basildon 3; Eton Manor 1 Romford 0.

FEDERATION BREWERY NORTHERN LEAGUE: First division: Eppleton 1 Seaham Red Star 0; Northallerton 1 Murton 4; Peterlee 0 West Auckland 0; Shildon 2 Chester-le-Street 0.

GREAT MILLS LEAGUE: Premier division: Bideford 0 Torrington 0; Elmore 3 Liskeard 2

HELLENIC LEAGUE: Premier division: Cinderford 2 Shortwood 0; Kintbury 1 Abingdon 3. First division: Didcot 4 Wootton Bassett 1.

INTERLINK EXPRESS MIDLAND ALLIANCE: Bolehall Swifts 2 Helesowen Harr 4

JEWSON EASTERN COUNTIES LEAGUE: Premier division: Stowmarket 0 Chatteris 0.

NORTHERN COUNTIES EAST LEAGUE: Premier division: Sheffield 1 Liversedge 5. Postponed: Hallam v Thackley. Cup: Fourth round: Postponed: Brigg v Belper Town.

UNIJET SUSSEX COUNTY LEAGUE: First division: Southwick 1 Burgess Hill 3; Eastbourne Town 2 Wick 3; Stamco 3 Crowborough 0.

WINSTONLEAD KENT LEAGUE: First division: Sheppey 5 Dartford 1.

PORTUGUESE CUP: Quarter-finals: Leca 0 Porto 4; Olivais Moscavide 1 Sporting 6; Maritimo 2 Overense 1; Benfica 0 Setubal 0 (aet).

SCHOOLS MATCHES: Centenary Shield under-18 International: Wales 0 Switzerland 1. Premier League Under-16 Trophy, semi-final: Essex 3 Sussex 5. Snickers Under-19 Trophy: Quarter-finals: Luton SFC 3 Northgate HS, Suffolk 3; Preston College Lancashire 1 St Benedicts, Derbyshire 0. Under-16 Trophy: Quarter-final: St Michaels Hertfordshire 2 Copleston HS Suffolk 2.

GOLF

NAIROBI: Windsor Senior Masters: Early first-round scores (GB and Ire unless stated): 66: D Creamer. 68: A Garrido (Sp), B Wallas, M Gregson 70: B Huggett, J Morgan, A Croce (It), D Jiménez (US), L Higgins. 71: F Hill, G Gray, R Botta (US), T Horton

RYDER CUP STANDINGS: Europe: 1, S Ballesteros (Sp) 333,422.18pts; 2, B Langer (Ger) 204,406.67, 3, C Montgomerie (GB) 199,395.00; 4, D Gilford (GB) 187,403.66; 5, C Rocca (It) 181,873.62; 6, J M Olazabal (Sp) 159,863.87; 7, M A Jiménez (Sp) 156,841.17; 8, P-U Johansson (Swe) 149,811.66; 9, I Woosnam (GB) 148,222.50; 10, S Torrance (GB) 134,977.15; 11, D Clarke (GB) 119,372.30; 12, B Lane (GB) 115,850.77; 13, P Fulke (Swe) 113,260.15; 14, M James (GB) 107,403.82; 15, R Claydon (GB) 92,492.66; 16, A Hunter (GB) 91,711.90; 17, R Karlsson (Swe) 90,870.53; 18, A Cejka (Ger) 87,966.45; 19, S Struver (Swe) 84,869.46; 20, N Faldo (GB) 83,157.08; 21, A Forsbrand (Swe) 80,148.46; 22, K Eriksson (Swe) 74,891.67; 23, H Clark (GB) 72,892.17; 24, S Luna (Sp) 72,243.84; 25, J Sandelin (Swe) 71,610.37. United States: 1, C Pavin 642,157; 2, L Roberts 586,500; 3, P Jacobsen 505,000; 4, T Lehman 502,500; 5, P Mickelson 479,864; 6, K Perry 475,000; 7, B Faxon 352,500; 8, F Zoeller 345,000; 9, B Glasson 328,310; 10, T Kite 303,250; 11, D Love III 300,000; 12, M McCumber 289,167; 13, C Stadler 285,000; 14, B Lietzke 278,667; 15, L Janzen 272,500; 16, B Crenshaw 258,288; 17, H Irwin 253,500; 18, Jay Haas 250,000, 19, C Stranga 245,167; 20, J Huston 240,530; 21, J Maggert 231,893; 22, B Bryant 231,766; 23, B Estes 231,667; 24, J Cook 228,500; 25, M Calcavecchia 224,750.

ICE HOCKEY

NATIONAL LEAGUE (NHL): Florida 4 Hartford 4 (OT); New Jersey 4 Ottawa 2; Washington 4 Tampa Bay 2; St Louis 3 Chicago 1; Vancouver 5 Los Angeles 2.

BRITISH LEAGUE: Premier division: Cardiff 9 Basingstoke 6

RUGBY UNION

REPRESENTATIVE MATCH: Welsh Schools 6 English Schools 9 (at Llanelli, 6.0).

CLUB MATCH: Moseley 27 RAF 15.

RUGBY LEAGUE

STONES BITTER CHAMPIONSHIP: First division: Halifax 18 Wigan 16; Hull 24 Widnes 18. Second division: Dewsbury 12 Huddersfield 40.

TENNIS

HILTON HEAD, South Carolina: Women's tournament (US unless stated): Second round: A Sánchez Vicario (Sp) bt R Dragomir (Rom) 3-6, 6-1, 6-3; G Helgesson-Nielsen bt S Hack (Ger) 6-3, 6-4; S Cacic bt L Raymond 1-6, 6-3, 7-5; I Spitlea (Rom) bt S Stafford 7-6, 6-0; C Rubin bt A Smashnova (Isr) 5-7, 6-3, 8-4; P Schwarz-Fitter (Austria) bt M Oremans (Hol) 6-2, 6-2; L Gherardi (Fr) bt G Sabatini (Arg) 3-6, 7-6, 6-3; K Boogert (Hol) bt J Wiesner (Austria) 7-5, 4-6, 6-4; L Neiland (Lat) bt J Kruger (SA) 4-6, 6-4, 6-4; A Coetzer (SA) bt K Nowak (Pol) 6-1, 7-5; N Zvereva (Belo) level with M Babel (Ger) 5-7, 6-0 play suspended.

ATP RANKINGS: 1, P Sampras (US) 4,684pts; 2, A Agassi (US) 4,457; 3, B Becker (Ger) 3,410; 4, M Chang (US) 2,697; 5, S Bruguera (Sp) 2,619; 6, Y Kafelnikov (Russ) 2,539; 7, A Berasategui (Sp) 2,488; 8, M Stich (Ger) 2,467; 9, G Ivanesevic (Cro) 2,394; 10, R Krajicek (Holl) 2,239, 11, W Ferreira (SA) 2,030; 12, A Medvedev (Ukr) 1,977; 13, T Martin (US) 1,974; 14, M Larsson (Swe) 1,902; 15, J Courier (US) 1,830.

YACHTING

SAN DIEGO: America's Cup: Semi-finals: Louis Vuitton Cup (challenger series): Team New Zealand (P Blake) bt oneAustralia (J Bertrand) by 2min and 39sec; Tag Heuer Challenge (C Dickson) bt Nippon 96 (M Nambu) by 2:26. Standings: 1, Team New Zealand 9pts; 2, oneAustralia 5; 3, Tag Heuer Challenge 4; 4, Nippon 96 0. Citizen Cup (defender series): Young America (K Mahaney) bt America² (L Egnot) by 1:11. Standings: 1, Young America 7; 2, Stars & Stripes (D Conner) 3; 3, America² 2.

WORD WATCHING

By Philip Howard

BIBLICALS

ASHER
a. A Philistine god
b. A tribal progenitor
c. A minimal prophet

MEPHIBOSHETH
a. David's lame protégé
b. A place of sacrifice
c. A problematic vineyard

HAGGAI
a. A minor prophet
b. A dietary taboo
c. A high priest

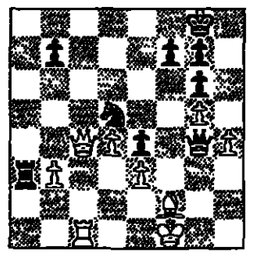
MAVEN
a. A minimal prophet
b. A cowardly war lord
c. A bridge expert

Answers on page 38

WINNING MOVE

By Raymond Keene

This position is from the game Tisdall - Gulko, San Francisco, 1995. The White king is horribly exposed to the attacking Black forces. How did Black now force victory with a clever tactical sequence?



Solution, page 38

TODAY'S FIXTURES

FOOTBALL

Kick-off 7.30 unless stated

AVON INSURANCE COMBINATION: First division: Queens Park Rangers v Ipswich (at Harrow Borough FC, 7.0); Southampton v Charlton (at Marchwood FC).

BORD GAIS LEAGUE OF IRELAND: Premier division (7.45). Athlone v Cobh Ramblers, Shelbourne v Monaghan.

SCHOOLS MATCHES: Centenary Shield under-18 International: England v Switzerland (at Nottingham Forest FC, 7.15). English Schools Fuji Film Trophy: Semi-final: South Tyneside v Manchester (at Hebburn FC). English Broad Shield: Plymouth v West Cornwall (at Harper Park, 6.0). South West Counties Under-19 League: Hampshire v Worcestershire (at Taunton School, Southampton 4.0).

UNIBOND LEAGUE: Premier division: Morecambe v Witton.

RUGBY UNION

CLUB MATCHES (7.0): Abertillery v Blaenau Gwent: Mountain Ash v Pontypool.

RUGBY LEAGUE

Stones Bitter Championship
First division
Castleford v Warrington (7.30) .....

OTHER SPORT

BASKETBALL: Budweiser League: Leicester v Doncaster (8.0).

SPEEDWAY: Premier League: Peterborough v Long Eaton (7.30). Challenge: Edinburgh v Glasgow (7.15).

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Top American booked to ride Abdulla's colt at Churchill Downs

Eltish on course for Kentucky Derby

By Julian Muscat

COREY NAKATANI, a leading American jockey, is to ride Eltish when Khaled Abdulla's colt represents Britain in the Kentucky Derby at Churchill Downs on May 6.

Abdulla's recourse to an American rider is because of the Kentucky Derby's clash with the 2,000 Guineas, to be run at Newmarket on the same day. With Pat Eddery, who has ridden Eltish on each of the colt's six starts last season, guaranteed attractive rides at Newmarket's three-day fixture, connections have put Nakatani on standby for the son of Cox's Ridge.

Nakatani, based on the West Coast, has regularly donned Abdulla's silks in the US. The jockey is favoured by Bobby Frankel, the Californian-based trainer employed by Abdulla. The combination teamed up earlier this month to land the grade one Santa Ana Handicap with Abdulla's Wandesta, formerly trained by Roger Charlton at Beckhampton.

Eltish has been pleasing his trainer, Henry Cecil, in his preparation for the dirt test. The three-year-old has strengthened since last season, when he ran second to Timber Country in the Breeders' Cup Juvenile at Churchill Downs in November. That was a particularly encouraging dirt debut from Eltish.

"Everyone connected with the horse is happy with him," Abdulla's racing manager, Grant Pritchard-Gordon, said. "He will start off the season in the Feilden Stakes at Newmarket and, if he runs as well as we hope, he will travel to Kentucky a week before the race. Natakani will have five or six days to sit on him and acquaint himself with the horse."

No British-trained horse has won the "Run For The Roses", although Bold Arrangement, trained by Clive Brittain, came closest when he chased home Ferdinand in 1986. Arazi was well beaten when a warm favourite for the race three years ago, prompting Pritchard-Gordon to acknowledge the task now confronting Eltish.

"It will require a monumental effort," he said. "It is that much harder travelling from England and the American horses will have had three or four races to prepare for it. Although some people think we are crazy. Eltish is actually bred for the dirt. We are greatly looking forward to it. The American horses are very seasoned but Eltish ran six times as a two-year-old. He's a mature type, both in his character and his frame."

Pritchard-Gordon warned that even the slightest setback would jeopardise the American project. "We need a trouble-free six weeks. Eltish can't afford to stand on a stone or miss any of his exercise. That, in itself, is almost too much to ask but any problems will make life that much more difficult for him."

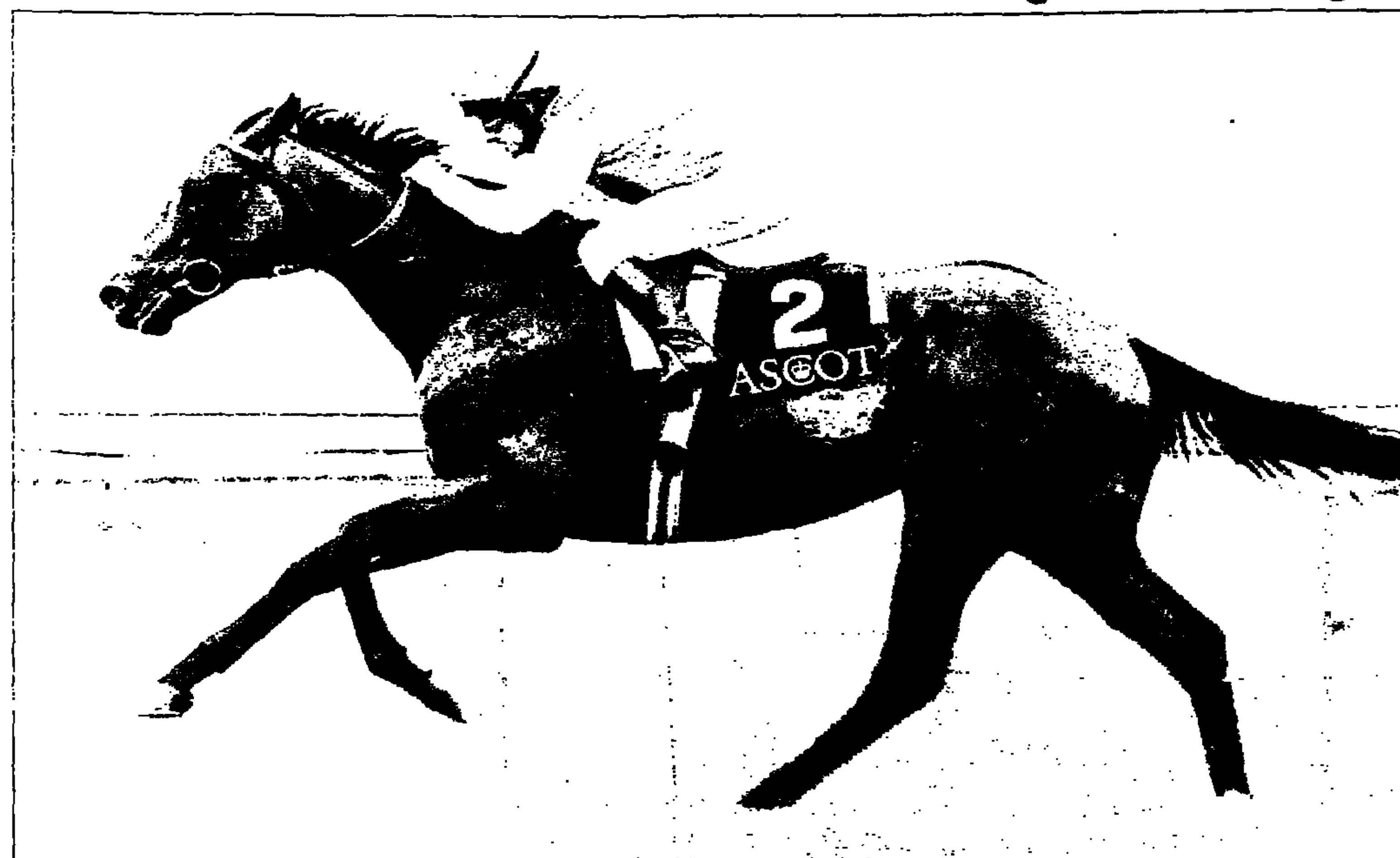
Pritchard-Gordon departs for California this morning to monitor Abdulla's West Coast string. He will be an interested spectator at Santa Anita on Sunday, when Timber Country is opposed by Larry The Legend, Jumron and Afternoon Deelites, all leading contenders for the Kentucky Derby.

Afternoon Deelites, unbeaten in five starts and favourite for the ten-furlong classic, has twice lowered Timber Country's colours this year.

On the domestic front, Abdulla has some interesting cards to play in the imminent classic trials. Peace Envoy, touched off by Smart Alec on his debut at Newmarket, followed that effort with a facile victory at Yarmouth. "We hope he will please Henry [Cecil] enough to put him in something like the Greenham Stakes at Newbury," Pritchard-Gordon said.

Two fillies also bound for the trials are Trimming and Didina. Trimming may have an outing at Leicester next week before contesting the Fred Darling Stakes at Newbury. And Didina will have her chance to prove herself up to classic standard, possibly in the Masaka Stakes at Kempton.

"Didina has plenty of ability, although she may not quite be top class," Pritchard-Gordon said. "I don't think we've got any obvious stars but we are hoping a few of them might progress into decent horses in time."



Eltish, runner-up in the Breeders's Cup Juvenile, returns to Churchill Downs in May for the Kentucky Derby. Photograph: Martin Lynch

RICHARD EVANS

Nap: REAL PROGRESS
(2.50 Huntingdon)

Next best: Super Malt
(3.50 Huntingdon)

Pitman saddles six for National

JENNY PITMAN expects to saddle six runners in the Martell Grand National tomorrow week. The Lambourn trainer became the only woman to have trained the winner of the Aintree race with Corbiere's success in 1983.

Her son and assistant, Mark, expects the stable's Do Be Brief, Esha Ness, Garrison Savannah, Lusty Light, Royal Athlete and Superior Finish will all go there with a live chance.

"All six will probably run if the ground is right," he said. "But if the ground is not good we might have a rethink, particularly over Lusty Light."

Pitman, who rode Garrison Savannah into second place in the race in 1991, is not surprised that the bookmakers make Lusty Light the shortest price of the stable's runners.

"On this season's form he has done nothing wrong," he said of the gelding, quoted at 25-1 by William Hill. "He has won six times and must have a fine chance if the ground is good — his only two bad runs have been on soft ground."

Nigel Twiston-Davies is likely to have three runners in the National. His first string, Young Hustler, 10-1 fourth favourite with William Hill after finishing fifth behind Master Oats in the Cheltenham Gold Cup, could be joined by Camelot Knight and Dakyns Boy.

LINGFIELD PARK

THUNDERER

2.10 Elementary. 2.40 Tropical Jungle. 3.10 Stoppes Brow. 3.40 Chewit. 4.10 Proposing. 4.40 Broughtons Turmoil.

Our Newmarket Correspondent: 4.10 PROPOSING (nap).

GOING: STANDARD SIS

DRAW: 5F-1M, LOW NUMBERS BEST

2.10 COLD AS CHARITY CLAIMING STAKES (£2,746: 1m 4f) (5 runners)

1 0203 ONE OFF THE RAIL 15 (CD,G) A Moore 5-9-10 L Suthern (7) 5
2 6560 REMEMBER THIS 29 C Cyzer 5-9-5 T Ives 1
3 4-14 ELEMENTARY 66 (C,D,BF,F,G) N Walker 12-9-2 R Cochrane 2
4 1305 LONG FURLONG 2 (CD,F,G) J Bosley 7-8-10 S Sanders (3) 3
5 00-0 BAYPHIA 29 (D,G) R O'Sullivan 7-8-5 W Woods 4

5-4 Elementary, 6-4 One Off The Rail, 4-1 Long Furlong, 14-1 Remember This, 16-1 Bayphia.

2.40 APPLE A DAY SELLING STAKES (£2,467. 1m 2f) (8)

1 0-04 BARAHIN 14J (CD,F,G,S) J Bridger 6-8-12 A Clark 5
2 00-4 DAYS OF THUNDER 56 J White 7-8-12 S Drowne (5) 3
3 0 FATHER TIM 15 J Bradley 5-8-12 D Wright (3) 1
4 6203 POP TO STANS 11 (B,C,F,G) J Pearce 6-8-12 Elizabeth Turner (7) 6
5 -000 SECRET ASSIGNMENT 36 C Cyzer 5-8-12 G Duffield 8
6 0/4 TAAHHUB 31J (C,G) R O'Sullivan 5-8-12 J Weaver 4
7 /30 TROPICAL JUNGLE 69 (B) P Makin 5-8-12 L Dettori 7
8 06-4 THAMES SIDE 55 M Madgwick 4-8-11 T Quinn 2

9-4 Pop To Stans, 3-1 Tropical Jungle, Taahhub, 5-1 Thames Side, 8-1 Barahin, 12-1 Days Of Thunder, 14-1 others

3.10 ALL'S FAIR HANDICAP (£5,588. 5f) (8)

1 1436 SPENDER 6 (CD,F,G) P Harris 6-10-0 R Cochrane 8
2 1131 STOPPES BROW 34 (V,CD,G) G L Moore 3-9-13 B Rouse 2
3 24-5 THAT MAN AGAIN 8 (B,D,F) G Lewis 3-9-9 S Whitworth 3
4 -314 LITTLE SABOTEUR 55 (B,CD,BF,F,G,S) P Makin 6-9-7 L Dettori 1
5 0011 TENOR 36 (CD,G) D Nicholls 4-9-1 Alex Greaves 4
6 210- SALLY SLADE 185 (D,F,S) C Cyzer 3-9-1 J Reid 6
7 06-5 RANDOM 36 (CD,G) C James 4-8-12 J Weaver 5
8 -500 DAANIERA 29 (B,CD,G,S) P Howling 5-8-8 D Wright (3) 7

11-4 Stoppes Brow, 7-2 Spender, 9-2 Tenor, 5-1 Little Saboteur, 7-1 That Man Again, 8-1 Random, 12-1 others.

3.40 BALD COOT HANDICAP (£3,868: 6f) (10)

1 3232 ROCKY WATERS 15 (CD,F,G) G L Moore 6-10-0 B Rouse 10
2 2113 SWEET SUPPOSIN 15 (B,C,G) K McAuliffe 4-9-13 R Cochrane 1
3 005- DARK EYED LADY 125 (D,F,G,S) D Arbuthnot 5-9-6 T Quinn 6
4 541- MANANDROS 181 (D,G) R Charlton 3-9-4 J Weaver 4
5 4234 CRYSTAL HEIGHTS 15 (CD,G) R O'Sullivan 7-9-1 L Dettori 7
6 510- PAB'S CHOICE 192 (CD,G,S) M McCormack 4-9-0 J Reid 9
7 0-22 CHEWIT 27 A Moore 3-8-11 Candy Morris 2
8 1212 OUR SHADEE 6 (V,CD,F,G) K Ivory 5-8-8 C Scally (7) 8
9 340- CORK STREET GIRL 171 B Meehan 3-8-3 B Doyle 3
10 4064 SPLASH OF SALT 31 (B,C,D,F,G) T Naughton 5-7-7 G Bardwell 5

3-1 Manandros, 4-1 Our Shadee, 9-2 Sweet Supposin, 6-1 Rocky Waters, Chewit, 8-1 Crystal Heights, 10-1 Splash Of Salt, 12-1 others.

4.10 ANY PORT MAIDEN STAKES (£3,868: 1m 2f) (7)

1 00 TARJUMAAN 31 R O'Sullivan 4-9-9 A Clark 6
2 36-3 DANEGOLD 8 M Channon 3-8-4 C Rutter 5
3 00- MARCHANT MING 147 M Jarvis 3-8-4 W Woods 7
4 PROPOSING J Gosden 3-8-4 L Dettori 1
5 WORLDNEWS EXTRA P Cole 3-8-4 T Quinn 2
6 0- BAMBARA 232 C Brittain 3-7-13 J Quinn 4
7 23 PLEASANT MEMORIES 44 (BF) Lord Huntingdon 3-7-13 DOUBTFUL 3

4-5 Proposing, 5-2 Worldnews Extra, 5-1 Danegold, 14-1 Bambara, 20-1 Marchant Ming, Tarjumaan.

4.40 GIFT HORSE HANDICAP (£3,023: 1m) (12)

1 1145 WORDS OF WISDOM 34 (CD,G) C Cyzer 5-9-13 D R McCabe (3) 9
2 -151 BROUGHTONS TURMOIL 34 (CD,G) W Musson 6-9-10 P McCabe (5) 11
3 0244 ZAHRAN 15 (F) J Bradley 4-9-5 S Drowne (5) 2
4 -503 ANOTHERONE TO NOTE 36 M Heaton-Ellis 4-9-4 J Weaver 4
5 -140 LA RESIDENCE 34 (G) Mrs N Macauley 4-8-13 S Sanders (3) 10
6 1350 SHANSI 6 (V,C,G) M Usher 4-8-11 R Street 1
7 -065 PRETONIC 11 (C,F,G) B Palling 7-8-10 T Sprake 7
8 0606 WAVERLEY STAR 15 (F,G,S) K Cunningham-Brown 10-8-6 B Doyle 5
9 4550 ZINBAQ 29 (CD,F,G,S) C Benstead 9-7-13 C Rutter 6
10 0224 PAIR OF JACKS 2 (B) D Wilson 5-7-13 J Quinn 3
11 6322 SWALLOW RIDGE 34 (B,BF) R O'Sullivan 6-7-11 Stephen Davies 12
12 0040 GREATEST HOPES 36 C Benstead 4-7-9 C Hawksley (5) 8

4-1 Pair Of Jacks, 5-1 Words Of Wisdom, 6-1 Shansi, Broughtons Turmoil, 7-1 Swallow Ridge, 8-1 Anotherone To Note, 10-1 Zahran, 12-1 others.

COURSE SPECIALISTS

TRAINERS: N Walker, 7 winners from 22 runners, 31.8%; P Harris, 8 from 28, 28.6%, J Gosden, 6 from 23, 26.1%, P Cole, 22 from 89, 24.7%, D Nicholls, 5 from 22, 22.7%, G Lewis, 11 from 49, 22.4%.

JOCKEYS: L Dettori, 57 winners from 226 rides, 25.2%; J Weaver, 45 from 192, 23.4%, L Suthern, 5 from 22, 22.7%; G Duffield, 24 from 128, 18.8%, Alex Greaves, 12 from 65, 18.5%; T Quinn, 49 from 271, 18.1%.

BLINKERED FIRST TIME: Huntingdon: 2.20 Durham, Cosmic Force 2.50 Mander's Way Lingfield Park: 2.40 Tropical Jungle 4.40 Swallow Ridge

HUNTINGDON

THUNDERER

2.20 Water Diviner. 2.50 Real Progress. 3.20 Speaker Weatherill. 3.50 Super Malt. 4.20 Manamour. 4.50 More Dash Thancash. 5.20 Sidanora.

The Times Private Handicapper's top rating: 4.20 MANAMOUR.

GOING: GOOD TO FIRM SIS

2.20 BUCKDEN PALACE SELLING HANDICAP HURDLE (£2,304: 2m 110yd) (25 runners)

101 244- SALMAN 301 (D,F,G) Mrs V Ward 9-12-0 N Williamson 89
102 3542 WHAT IF 38 (D,F,G,S) O Brennan 11-11-12 M Brennan 94
103 0-3P MASTER GLEN 132 (D,G) G Oldroyd 7-11-10 P Midgley (3) 90
104 2512 DURHAM 56F (B,BF,G) N Tinkler 4-11-8 M Dwyer 80
105 /0F- SODA POPINSKI 11F (D,G) J L Harris 7-11-8 Richard Guest —
106 -32U CAPTAIN TANDY 13 (BF,S) J White 6-11-7 A Maguire 82
107 25PP COSMIC FORCE 116 (B,F,G) H Oliver 11-10-11 Jacqui Oliver 98
108 02P3 BIZAR 14 W Musson 4-10-10 G Bradley 91
109 4000 PEAK DISTRICT 21 (D,B,S) I Jones 9-10-9 Miss E J Jones (7) 93
110 /30 LAMBSON 21 (G) J Pearce 8-10-9 J McLaughlin 90
111 5680 GLOSSY 51 (D,F,G) Mrs M McCourt 8-10-5 J A McCarthy 92
112 0400 SIDE BAR 21 (B,G) M Ryan 5-10-4 D Gallagher 98
113 PPPP CYPRUS 25 (D,F,G) Miss J Doyle 7-10-3 Mr G Brown —
114 U0P0 NUVEEN 7 (B) Mrs J Jordan 4-10-2 D Morris 81
115 0066 TYNRON DOON 14 (V,D,S) Mrs N Macauley 6-10-1 A S Smith 91
116 5630 OUR NIKKI 23 P Rodford 5-10-1 S Burrough 84
117 0-P0 WYJUME 92 P Hedger 6-10-0 M Richards 89
118 0255 WATER DIVINER 14 (CD,F) K Wingrove 5-10-0 J Ryan 94
119 -600 CLASSIC EXHIBIT 27F (D,G) A Forbes 6-10-0 T Eley (3) 85
120 0300 CHRIS'S GLEN 42 (V) J Bradley 6-10-0 R Farrant 85
121 5543 FLAPPING FREDA 9 (B) J Jenkins 7-10-0 J Osborne 91
122 4U50 CELESTIAL DANCE 14 M Tompkins 4-10-0 A P McCoy 84
123 0P-0 THE POWER OF ONE 13 (B) R Emery 6-10-0 D Bridgwater —
124 6PP6 MA BELLA LUNA 10 J Moore 6-10-0 W McFarland 89
125 0506 MEXICAN DANCER 11F P Howling 6-10-0 G Lee (5) 82

11-2 What If, 6-1 Captain Tandy, 7-1 Durham, 8-1 Side Bar, Bizar, 10-1 Chris's Glen, 12-1 Flapping Freda, Tynron Doon, 14-1 others

2.50 HENRY HARDING MEMORIAL HANDICAP CHASE (£3,270: 3m) (11)

201 01-P INVASION 118 (B,F,G,S) O Brennan 11-12-0 M Brennan 94
202 134P MANDER'S WAY 71 (V,D,B,S) Mrs T McInnes Skinner 10-11-13 G Upton 95
203 FP-U ACE OF SPIES 14 (CD,F,G,S) Miss A Embiricos 14-11-9 Mr C Morlock —
204 4313 REAL PROGRESS 85 (CD,BF,G,S) P Hobbs 7-11-8 G Tormey (5) 98
205 P5-P JIMSTRO 95 (CD,G,S) B McMath 10-11-7 N Mann 85
206 132/ RIVERTINO 1070 (D,G) P Mitchell 11-11-5 R Dunwoody —
207 2524 GINGER TRISTAN 23 (G,S) D Grissell 9-11-5 Peter Hobbs 98
208 68-2 JIMSTER 186 (CD,F,S) C Nash 13-11-2 D Bridgwater 98
209 44P0 RED AMBER 31 (F,S) S Sherwood 9-10-9 Gee Armytage 97
210 5405 FINKLE STREET 20 G Hubbard 7-10-0 A Thornton 99
211 0PP2 MIRAGE DANCER 8 (F) Miss C Caroe 12-10-0 I Lawrence 94

9-4 Real Progress, 7-2 Jimster, 4-1 Ginger Tristan, 7-1 Mander's Way, 8-1 Invasion, 12-1 Red Amber, 16-1 others.

3.20 GUARDIAN NOVICES HURDLE (Div I: £2,373: 2m 110yd) (15)

301 1 MONNAIE FORTE 18 (CD,S) A Turnell 5-11-8 L Harvey 85
302 3200 DESERT CHALLENGER 118 J Jenkins 5-11-2 G McCourt 92
303 P EL CASTANO 30 Jimmy Fitzgerald 6-11-2 M Dwyer —
304 5F INDIE ROCK 14 C Mann 5-11-2 R Dunwoody 97
305 051 KELLY MAC 14 (D,S) D O'Brien 5-11-2 G Lee (5) 99
306 0 RUN FOR DANTE 20 G Hubbard 5-11-2 D Bridgwater 70
307 42P2 SPEAKER WEATHERILL 10 O Brennan 6-11-2 M Brennan 98
308 00 VINTAGE CLARET 77 J Gifford 6-11-2 P Hide 83
309 1BF0 EHTEFAAL 41 (B,F) J White 4-11-0 Richard Guest 91
310 0465 PEARL EPEE 46 D Nicholson 6-10-11 A Maguire 92
311 6 ABSOLUTELY FAYRE 83 O Sherwood 4-10-8 J Osborne —
312 00 ALCOVE 21 G Johnson Houghton 4-10-8 N Williamson 83
313 00 ELFLAA 78 N Henderson 4-10-8 M A Fitzgerald —
314 RUN WITH JOY 150F M Bradstock 4-10-8 D Skyrme —
315 000 RUBADUB 21 J Bradley 4-10-3 Guy Lewis (5) —

2-1 Monnaie Forte, 4-1 Pearl Epee, 5-1 Absolutely Fayre, 7-1 Speaker Weatherill, 8-1 Kelly Mac, 10-1 Elflaa, 12-1 Alcove, 16-1 others.

3.50 STEVE SMITH ECCLES MARES ONLY NOVICES CHASE (£3,548: 2m 4f 110yd) (6)

401 351P CARLINGFORD BELLE 13 (S) J Needham 9-11-8 Richard Guest 83
402 6441 SUPER MALT 14 (F,G,S) B Meehan 7-11-8 B Powell 99
403 45R1 APRIL'S BABY 13 (D,S) Miss C Caroe 11-11-2 I Lawrence 94
404 PFP COOLVAWN LADY 9 (F) Mrs N Macauley 6-11-2 R Davis —
405 040P NIKAROO 78 J King 9-11-2 S Fox (5) —
406 -000 STORMY PETREL 78 P Walwyn 6-11-2 P Hide —

6-4 Super Malt, 3-1 Stormy Petrel, 4-1 Carlingford Belle, 5-1 April's Baby, 6-1 Nikaroo, 25-1 Coolvawn Lady.

4.20 PAPA PLATT NOVICES HANDICAP CHASE (£2,850: 2m 110yd) (11)

501 -421 PEGMARINE 108 (D,S) Mrs A Woodrow 12-11-10 J A McCarthy 80
502 605F FAMOUS DANCER 18 (S) J Jenkins 7-11-9 D Gallagher 80
503 P6U4 AEDEAN 10 (S) G Enright 6-11-8 J Railton 80
504 P/F FINE HARVEST 100 J Spearing 9-11-2 D Bridgwater —
505 0F32 MASTER OF THE ROCK 16 (F,G,S) J Mackie 6-11-2 T Eley (3) 80
506 P-54 SWINGING SONG 132 J Wharton 8-11-0 B Dalton 80
507 03F2 SIZZLING AFFAIR 10 M Wilkinson 6-11-0 R Supple 80
508 60P3 HIGHLAND FLAME 18 (G) A Blackmore 6-10-11 Gee Armytage 83
509 -P54 LUCKNAM DREAMER 51 Mrs B Waring 7-10-6 E Byrne 92
510 -P35 MANAMOUR 27 R Lee 8-10-0 R Greene 99
511 U033 BELLE LOCK 8 D C Tucker 7-10-0 M Griffiths (7) 80

3-1 Sizzling Affair, 4-1 Pegmarine, 5-1 Master Of The Rock, 6-1 Famous Dancer, 7-1 Aedean, 8-1 Swinging Song, 10-1 others.

4.50 GUARDIAN NOVICES HURDLE (Div II: £2,373: 2m 110yd) (14)

601 4041 GALLARDINI 7F (D,S) B Rothwell 6-11-8 J Supple (5) 83
602 4153 MORE DASH THANCASH 35 (CD,G) Mrs M Jones 5-11-8 G Bradley 88
603 0302 STONEY VALLEY 10 (S) J Jenkins 5-11-8 N Williamson 99
604 600 DIENAU'S MAESTRO 18 Mrs D Haine 7-11-2 D Bridgwater —
605 6 FILS DE CRESSON 72 A Turnell 5-11-2 S McNeill —
606 R-46 MOUGINS 10 H Rowsell 6-11-2 A Tory 80
607 STAY WITH ME 266F C Egerton 5-11-2 J Osborne —
608 4446 TONY'S MIST 95 J Bradley 5-11-2 R Farrant 81
609 /00- TRUSTINO 355 J Nash 7-10-11 R Dunwoody 73
610 53 BLAIR CASTLE 14 G Balding 4-10-8 A P McCoy 77
611 50SU DALLAI 34 Mrs N Macauley 4-10-8 A S Smith 82
612 06 DESERT FIGHTER 9 D Nicholson 4-10-8 A Maguire 81
613 0P0 LIFE DANCING 8 N Gaselee 4-10-3 C Llewellyn —
614 P PRETTY SCARCE 23F S Sherwood 4-10-3 G Upton —

3-1 Stoney Valley, 7-2 More Dash Thancash, 9-2 Gallardini, 6-1 Stay With Me, 7-1 Blair Castle, 10-1 Desert Fighter, 14-1 Fils De Cresson, 16-1 others.

5.20 TRIPLEPRINT OPEN NATIONAL HUNT FLAT RACE (£1,763: 2m 110yd) (10)

1 BANNY HILL LAD C Nash 5-11-2 R Dunwoody —
2 0 MISTY WINDOWS 121 M Banks 5-11-2 D Skyrme —
3 SIDANORA K Bailey 5-11-2 N Williamson —
4 CLASHAWAN O Brennan 5-10-11 S O'Donnell (7) —
5 00 PENNY JANE 4 G Gunn 6-10-11 S Keightley —
6 THATS SHOWBUSINESS K Clutterbuck 5-10-11 P Naughton —
7 UR ONLY YOUNG ONCE Mrs D Haine 5-10-11 J F Titley —
8 DURRAH John Berry 4-10-8 T Kent —
9 0 MELLOUISE 11 D Eddy 4-10-3 F Leahy (5) —
10 0 THE BIZZO 42 J Parrett 4-10-3 A P McCoy —

2-1 Sidanora, 3-1 Mellouise, 9-2 Clashawan, 7-1 Ur Only Young Once, 8-1 Durrah, 14-1 Banny Hill Lad, 16-1 others

COURSE SPECIALISTS

HUNTINGDON

Trainers: K Bailey, 14 winners from 36 runners, 38.9%; P Hobbs, 4 from 11, 36.4%, D Nicholson, 20 from 67, 29.9%; J Spearing, 6 from 25, 24.0%; J Pearce, 6 from 25, 24.0%. R Lee, 3 from 14, 21.4%, J Gifford, 17 from 84, 20.2%. Jockeys: A Thornton, 4 winners from 14 rides, 28.6%, P Hide, 8 from 39, 20.5%, N Williamson, 11 from 54, 20.4%; J Railton, 10 from 51, 19.6%, A Maguire, 22 from 114, 19.3%; J Ryan, 8 from 42, 19.0%, R Dunwoody, 23 from 129, 17.8%.

HAMILTON PARK

Trainers: M Tompkins, 10 winners from 41 runners, 24.4%, S Kettlewell, 5 from 21, 23.8%, Mrs M Reveley, 31 from 135, 23.0%; J Berry, 51 from 228, 22.4%, M Johnston, 25 from 141, 17.7%; Miss L Perratt, 13 from 124, 10.5%. Jockeys: P Robinson, 14 winners from 36 rides, 38.9%. J Carroll, 46 from 199, 23.1%; K Darley, 41 from 203, 20.2%, Dean McKeown, 24 from 147, 16.3%; J Fortune, 12 from 75, 16.0%; A Mackay, 9 from 89, 10.1%.

HAMILTON PARK

THUNDERER

2.00 Red Simba
2.30 Cavers Yangous
3.00 Cool Steel
3.30 HAWWAM (nap)
4.00 Virkon Venture
4.30 Cutthroat Kid

Our Newmarket Correspondent: 3.00 Concer Un. 4.00 Virkon Venture.

GUIDE TO OUR RACECARD

103 (12) 0-0432 GOOD TIMES 74 (CD,BF,F,G,S) (... Robinson) B Hall 9-10-0 B West (4) 88

Racecard number. Draw in brackets. Six-figure form (F — fell. P — pulled up. U — unseated rider. B — brought down. S — slipped up. R — refused. D — disqualified). Horse's name. Days since last outing; J if jumps. F if flat. (B — blinkers. V — visor. H — hood. E — Eyeshield. C — course winner. D — distance winner. CD — course and distance winner. BF — beaten favourite in latest race). Going on which horse has won (F — firm, good to firm, hard. G — good. S — soft, good to soft, heavy). Owner in brackets. Trainer. Age and weight. Rider plus any allowance. The Times Private Handicapper's rating.

GOING: HEAVY DRAW: 5F-6F, HIGH NUMBERS BEST SIS

2.00 DUNWAN MEDIAN AUCTION MAIDEN STAKES (2-Y-O: £2,721: 5f 4yd) (7 runners)

1 (5) JUST RORY (Mrs C McPhail) E Alston 9-0 K Fallon —
2 (2) RED SIMBA (J Ali) J Berry 9-0 J Carroll —
3 (6) SATURIBA (J Abell) M Johnston 9-0 L Holland —
4 (4) VALES ALES (A Smith) R McKellar 9-0 N Kennedy (7) —
5 (1) ANTAGIN (M Selby) W Kemp 8-9 K Dar[illegible] —
6 (7) MISS OFFSET (Hertford Offset Ltd) M Johnston 8-9 T Williams —
7 (3) PRECIOUS GIRL (P Airey) D Moffatt 8-9 Darren Moffatt (3) —

BETTING: 6-4 Red Simba, 2-1 Saturiba, 5-1 Miss Offset, 7-1 Precious Girl, 12-1 Antagin, 16-1 others

1994: LADY PUIL 8-2 J Carroll (Evens fav) J Berry 6 ran

FORM FOCUS

JUST RORY (Foaled Feb 23, cost 1,050gns): First foal by Skyliner, dam of little account. RED SIMBA (Feb 22, 5,800gns): Second foal by Absalom, dam 5f 161yd juvenile winner. SATURIBA (Apr 15, 13,000gns): Half-brother by Fighting to numerous winners in North America, dam placed in North America. VALES ALES (May 5): Half-brother by Dominion Royale to Keep Batting, effective at around 7f. MISS OFFSET (May 21, 4,600gns): Half-sister by Timeless Times to Croft Imperial, multiple 5f winner, dam unraced. No selection

2.30 NEW TOTE SPRINT HANDICAP (£5,020: 6f 5yd) (11 runners)

1 (10) 340506- CAVERS YANGOUS 253 (D,G,S) (F Leckie) M Johnston 4-9-11 D Holland 97
2 (11) 300630 ALJAZ 11 (D,G) (R Dawson) D Thom 5-9-4 A Mackay 92
3 (7) 002000- DENSBEN 147 (C,D,F,G,S) (Mrs J Pike) Denys Smith 11-9-2 K Darley 97
4 (6) 0000-40 CRONK'S COURAGE 32 (V,CD,F,G,S) (M Johnson) M Meagher 9-9-0 M Fenton 90
5 (4) 300000- BIRCHWOOD SUN 158 (B,D,F,G,S) (A Watson) M Dods 5-9-0 J Fortune 90
6 (2) 335000- MISS WHITTINGHAM 192 (CD,F,G,S) (J Barrett) J Berry 5-9-0 J [illegible] 90
7 (3) 6006-00 HILTONS TRAVEL 70 (C,S) (Mrs D Jones) E Alston 4-8-12 K Fallon 85
8 (1) 400-110 PINE RIDGE LAD 29 (D,F,G) (Windermere Racing) J Eyre 5-8-11 S D Williams 99
9 (5) 350505- DIET 167 (B,CD,F,G,S) (Mrs M Clydesdale) Miss L Perratt 9-8-5 J Fanning 92
10 (6) 506-106 BECKYHANNAH 32 (B,D,G,S) (T Price) R Bastiman 5-8-2 L Charnock 84
11 (9) 203103 KALAR 23 (B,F,G) (E Stockdale) D Chapman 6-8-1 C Teague (7) 98

BETTING: 11-4 Cavers Yangous, 7-2 Pine Ridge Lad, 5-1 Miss Whittingham, 8-1 Kalar, Diet, 10-1 others

1994: CRONK'S COURAGE 8-8-13 K Fallon (10-1) E Alston 11 ran

FORM FOCUS

CAVERS YANGOUS 7¾l 6th of 7 to Robin Lake in handicap at Doncaster (6f, good to firm). ALJAZ 1l and short-head 3rd of 9 to White Sorrel in handicap at Southwell (AW, 6f) on penultimate start. DENSBEN 19l 16th of 21 to Jolto in handicap at Doncaster (7f, soft). HILTONS TRAVEL 14l 9th of 15 to Portend in handicap at Southwell (AW, 6f) on penultimate start. PINE RIDGE LAD beat No Submission 1½l in 12-runner claimer at Southwell (AW, 7f) on penultimate start. KALAR beat Nordico Princess 2½l in 8-runner handicap at Lingfield (AW, 5f). Third to My Cherrywell at Edinburgh yesterday (5f, good to soft).
Selection: CAVERS YANGOUS

3.00 SPRINGFIELD RATING RELATED MAIDEN STAKES (3-Y-O: £2,771: 1m 65yd) (6 runners)

1 (4) 00-4 ACQUITTAL 30 (W McGregor) J Fanshawe 9-0 D Harrison 96
2 (3) 043 CONCER UN 30 (Miss L Ward) S Williams 9-0 K Darley 97
3 (5) 600052- COOL STEEL 150 (V) (C Platts) Miss S Hall 9-0 N Connorton 99
4 (2) 60550- HAMILTON SILK 176 (Haydock Exhibitions Ltd) M Meagher 9-0 J Fortune 94
5 (6) 056-0 TOSHIBA TALK 8 (Toshiba (UK) Ltd) B Ellison 9-0 J Carroll 87
6 (1) 344306- ACHILL PRINCESS 183 (Drakemyre Racing) W Kemp 8-9 J Marshall 90

BETTING: 6-4 Acquittal, 9-4 Cool Steel, 3-1 Concer Un, 8-1 Hamilton Silk, 14-1 others.

1994: CURIE CRUSADER 9-0 J Carroll (10-1) J Berry 9 ran

FORM FOCUS

CONCER UN about 3¾l 3rd of 7 to Heathyards Rock in maiden at Wolverhampton (AW, 1m 100yd) with ACQUITTAL head 4th. COOL STEEL 1l 2nd of 20 to Flamboro in nursery at Newcastle (7f, good to soft). HAMILTON SILK 10¾l 5th of 6 to Red Bustaan in auction maiden over course and distance (good) on penultimate start. TOSHIBA TALK 22l 14th of 18 to Inquisitor in handicap at Doncaster (1m 2f 60yd, good).
Selection: COOL STEEL

3.30 CALDER HANDICAP (£3,850: 1m 65yd) (11 runners)

1 (1) 135110- PRINCESS MAXINE 238 (D,F,B,S) (J Clayton) J J O'Neill 6-10-0 G Parkin (7) 83
2 (2) 2501-23 MAM'ZELLE ANGOT 55 (CD,G,S) (R Fenwick-Gibson) J Eyre 5-9-9 J Stack (5) 85
3 (7) 20450-0 THE HAPPY LOON 28 (CD,F,S) (J Blair) Denys Smith 4-9-8 M Birch 83
4 (3) 010040- SARMATIAN 48J (D,F) (S Brankin) M Hammond 4-9-6 J Carroll 88
5 (6) 141130 ROAR ON TOUR 32 (B,D,G) (Mrs S Murray) Mrs M Reveley 6-9-0 K Darley 91
6 (11) 112514 HAWWAM 28 (D,F,G,S) (North West Racing Owners Club) E Alston 9-8-12 K Fallon 99
7 (4) 211112 NO SUBMISSION 13 (D,BF,G,S) (T Redman) D Chapman 9-8-11 Dean McKeown 97
8 (8) 120650- SCARABEN 105J (S) (J Tennant) S Kettlewell 7-8-7 J Fortune 91
9 (5) 0P00-00 DEPUTY TIM 13 (CD,F,G,S) (Mrs P Bastiman) R Bastiman 12-7-12 L Charnock 81
10 (10) 063354- GOSPEL SONG 198 (C,F) (Drakemyre Racing) W Kemp 3-7-7 J Marshall 95
11 (9) 02000- FOOLS HAVEN 121 (Miss A McCabe) B Rothwell 3-7-7 Darren Moffatt (3) 75

Long handicap: Fools Haven 6-11

BETTING: 7-2 Roar On Tour, 4-1 Hawwam, 6-1 Mam'zelle Angot, No Submission, 7-1 others.

1994: DEPUTY TIM 11-8-0 L Charnock (10-1) R Bastiman 11 ran

FORM FOCUS

PRINCESS MAXINE beat MAM'ZELLE ANGOT (5lb better off) 2½l in 6-runner apprentice jockeys' handicap at Carlisle (1m, hard) on penultimate start, July 1994. MAM'ZELLE ANGOT 4¾l 3rd of 10 to Donia in handicap at Wolverhampton (AW, 1m 1f 79yd). SARMATIAN about 2¾l 4th of 18 to Cazzuto in handicap at Kempton (1m, soft) on penultimate start, Sep 1994. ROAR ON TOUR best effort this term beat Harry Browne 3l in handicap at Southwell (AW, 1m). HAWWAM beat Major Mouse neck in 14-runner handicap at Southwell (AW, 1m) on penultimate start. NO SUBMISSION 2½l 2nd of 13 to Second Colours in seller at Wolverhampton (AW, 1m 100yd) with DEPUTY TIM (8lb better off) 34½l 13th.
Selection: HAWWAM (nap)

4.00 GLEN LIMITED STAKES (£2,847: 1m 4f 17yd) (9 runners)

1 (4) 0/0000- BALNIBARBI 224J (B,S) (G Shiel) T Dyer 6-9-0 M Fenton —
2 (8) 455-153 BARTI-DDU 32 (D,G) (Miss L Ward) S Williams 4-9-0 K Darley 94
3 (9) 63000/0- FRIENDLY KNIGHT 48J (G Johnston) J Haldane 5-9-0 Dean McKeown —
4 (7) 00000-0 THE PREMIER EXPRES 8 (C,S) (R Dawson) F O'Mahony 5-9-0 J Fortune —
5 (3) 115000- VIRKON VENTURE 17J (C,D,G,S) (R Auchincloss) M Tompkins 7-9-0 P Robinson 90
6 (6) 05100-0 MAGIC TIMES 41 (D,G) (C Greensit) M Johnston 4-8-12 D Holland 94
7 (1) 025-000 TANAH MERAH 39 (L Mortimer Crane & Plant Hire) E Alston 4-8-12 K Fallon 99
8 (2) 211040/ PERSUASIVE 55J (C,G,S) (W McHarg) Mrs M Reveley 8-8-9 S Copp (7) —
9 (5) 50100-0 MARBLE 11 (C,B) (B Thomson) M Wane 4-8-7 A Mackay —

BETTING: 11-4 Persuasive, 3-1 Barti-Ddu, 7-2 Virkon Venture, 5-1 Magic Times, 8-1 others.

1994: SWEET CITY 9-9-0 J Lowe (11-1) G Richards 3 ran

FORM FOCUS

BARTI-DDU 1¾l 3rd of 8 to Sulvez in handicap at Southwell (AW, 1m 3f). THE PREMIER EXPRES 30l 21st of 23 to Achilles Heel in Doncaster apprentices' handicap (1m 4f, good). VIRKON VENTURE 19l 9th of 18 to Ballymac Girl in handicap at Folkestone (1m 4f, soft). MAGIC TIMES 35l 8th of 9 to Princely Gait in handicap at Lingfield (AW, 1m 4f). TANAH MERAH 33l 13th of 14 to Sulvez in Southwell handicap (AW, 1m 3f). PERSUASIVE 52l 17th of 20 to Philgun in Haydock apprentices' handicap (1m 6f, soft) Oct 1993.
Selection: PERSUASIVE

4.30 EARN HANDICAP (£3,785: 1m 5f 9yd) (8 runners)

1 (7) 11000-0 CUTTHROAT KID 8 (B,CD,F,G,S) (P Savill) Mrs M Reveley 5-9-10 K Darley 96
2 (6) 4-22 DVORAK 50 (BF) (R Dawson) B McMath 4-9-10 A Mackay 80
3 (2) 63/15-00 GOLDEN TORQUE 13 (F,G,S) (T Smith) R Bastiman 8-9-5 H Bastiman (5) 90
4 (8) 4310-11 EL NIDO 26 (F,G,S) (M Slinger & A Stuart) M Camacho 7-9-1 L Charnock 96
5 (3) 006/040- EXPLORE MONDIAL 39J (G Wallace) T Dyer 4-8-9 Darren Moffatt (3) 98
6 (5) 535P00 MILNGAVIE 29 (C,F,G,S) (A Robertson) M Johnston 5-8-7 D Holland 99
7 (1) 00305-5 DAWN ROCK 77 (G) (J Ferguson) R McKellar 4-8-6 T Williams 90
8 (4) 0-04240 ZAAHEYAH 15J (The Zed Team) M Hammond 5-7-13 P Robinson 97

BETTING: 11-4 El Nido, 3-1 Cutthroat Kid, 7-2 Dvorak, 7-1 Golden Torque, 8-1 Zaaheyah, Milngavie, 10-1 others.

1994: ROSMARINO 4-8-13 Dean McKeown (10-1) C Thornton 5 ran

FORM FOCUS

CUTTHROAT KID 19l 13th of 23 to Achilles Heel in apprentices' handicap at Doncaster (1m 4f, good). DVORAK 1l 2nd of 11 to Power in maiden at Lingfield (AW, 1m 4f). GOLDEN TORQUE 19l 9th of 12 to Kinnegad Kid in handicap at Wolverhampton (AW, 1m 1f 79yd). EL NIDO completed double beat Royal Citizen 2½l in claimer at Southwell (AW, 1m 6f) with ZAAHEYAH (3lb better off) 44½l 12th. Earlier beat Brodessa 5l in claimer at Southwell (AW, 2m) with ZAAHEYAH (5lb better off) 8¾l 4th and DAWN ROCK 8l 5th. MILNGAVIE 20l 7th of 13 to Head Turner in Lingfield handicap (AW, 2m). DAWN ROCK 9¼l 5th of 14 to Stalled in limited stakes at Lingfield (AW, 2m) on penultimate start. ZAAHEYAH 4¼l 4th of 8 to Royal Citizen in Wolverhampton claimer (AW, 1m 6f) on penultimate start.
Selection: CUTTHROAT KID

RESULTS FROM YESTERDAY'S THREE MEETINGS

Leicester

Going: soft

2.20 (5f 2yd) 1, Cabcharge Striker (R Hughes, 6-1); 2, Dankeston (4-7 fav); 3, Passion For Life (13-2). 8 ran. Nk, 1¾l. M Channon. Tote £10.50; £1.30, £1.20, £2.30. DF £7.80. CSF £11.33.

2.50 (1m 8yd) 1, Misty Silks (A Clark, 4-1); 2, Celtic Ceilidh (10-1); 3, Forgetful (25-1). Finnegad Kid 9-4 fav. 10 ran. 4l, 2½l. M Ryan. Tote £4.70; £1.30, £2.10, £6.00. DF £21.30. Trio £290.10. CSF £41.14. Tricast £819.32.

3.20 (5f 218yd) 1, Noor El Houdah (G Carter, 6-1); 2, Dowdency (14-1); 3, Russian Heroine (7-2 fav). 17 ran. NR: Joyful Times. 1l, sh hd. J Berry. Tote £7.60; £2.70, £6.30, £1.60. DF £104.50. Trio £196.70. CSF £98.57.

3.50 (5f 2yd) 1, Portend (C Teague, 7-2); 2, Total Stranger (10-1); 3, Musica (6-1). Shinerolla 13-8 fav. 8 ran. 1l, ¾l. S Bowring. Tote £4.90; £1.60, £2.20, £2.20. DF £54.40. CSF £35.84. Tricast £191.38.

4.20 (1m 3f 183yd) 1, Lord Jim (R Cochrane, 4-1); 2, Arctic Charmer (6-1); 3, Noonday Gun (13-8 fav). 6 ran. 9l, 4l. Miss Gay Kelleway. Tote £6.50; £2.10, £2.60. DF £12.70. CSF £24.47.

4.50 (1m 1f 218yd) 1, Panthian Springs (Pat Eddery, 6-4 fav); 2, Motakabber (4-1); 3, Orchestra Stall (16-1). 16 ran. 4l, 3l. J Gosden. Tote £2.60; £1.80, £1.70, £13.60. DF £3.00. Trio £198.00. CSF £10.21.

5.20 (7f 9yd) 1, Sandmoor Denim (C Teague, 7-1); 2, Great Hall (8-1); 3, Sharp Rebuff (4-1). Gadge 5-2 fav. 11 ran. NR: East Barns. ¾l, ½l. S Bowring. Tote £7.30; £2.10, £3.10, £2.40. DF £35.90. Trio £72.60. CSF £62.10. Tricast £239.67.

Jackpot: £58,460.70. Placepot: £246.80. Quadpot: £50.00 (part won; pool of £54.08 carried forward to Huntingdon today).

Chepstow

Going: good to soft

2.00 (2m 110yd hdle) 1, Kilfone Abbot (J Osborne, 15-8); 2, Bold Dolphin (20-1); 3, Midnight Hour (7-4 fav). 23 ran. NR: Bodantree, Mandys Lad. 3½l, 1¾l. J Old. Tote £2.90; £1.80, £3.40, £1.40. DF £26.10. Trio £13.70. CSF £39.75.

2.30 (2m 3f 110yd ch) 1, Llacca Sam (N Williamson, 3-1); 2, Rocquaine (33-1); 3, Black Horse Lad (12-1). Magellan Bay 11-4 fav. 11 ran. NR: Agra, Little Wishful, Sarah's Wroath. 14l, 1¾l. M Eckley. Tote: £3.10; £1.10, £5.80, £3.20. DF £33.00. Trio £162.30. CSF £70.33. Tricast £801.26.

3.00 (2m 4f 110yd hdle) 1, Hops And Pops (A Maguire, 7-4 fav); 2, Arter Mole (6-1); 3, Sendai (12-1). 11 ran. Hd, 20l. R Alner. Tote £2.70; £1.50, £2.50, £2.30. DF £6.50. Trio £22.00. CSF £13.24. Tricast £95.53.

3.30 (3m ch) 1, Mr Flanagan (G Bradley, 13-2); 2, Pop Song (14-1); 3, Nackup (7-1). The Boiler White 100-30 fav. 12 ran. 1l, 2½l. G Brooks. Tote £5.50; £2.30, £7.40, £2.70. DF £278.80. Trio £103.80. CSF £84.21. Tricast £600.61.

4.00 (2m 110yd hdle) 1, Il Bambino (M Appleby, 5-1); 2, Heresthedeal (11-4 fav); 3, Art Deco Lady (14-1). 18 ran. 1½l, 14l. H Manners. Tote £5.80; £2.10, £1.20, £2.70. DF £9.30. Trio: £55.90. CSF £18.66.

4.30 (3m ch) 1, Holland House (Mr C Vigors, 9-4 fav); 2, Ardesee (50-1); 3, The Blue Boy (11-2). 16 ran. 20l, 15l. P Champings. Tote £2.80; £1.90, £10.60, £2.10. DF £307.50. Trio £436.80. CSF £97.69.

5.00 (2m 110yd flat) 1, Mendip Prince (G Tormey, 7-1); 2, Lottery Ticket (11-4); 3, Lasto Adree (33-1). Rolled Gold 6-2 fav. 18 ran. NR: Moor Hall Lady, Secret Siphoner. 1¾l, 4l. P Hobbs. Tote: £8.90; £1.40, £1.90, £11.20. DF £7.50. Trio £290.00. CSF £28.25.

Placepot: £47.70. Quadpot: £20.90.

Edinburgh

Going: good to soft

2.10 (5f) 1, Whicksey Perry (J Carroll, 11-4); 2, Unconditional Love (5-2 jt-fav); 3, Anzees (5-2 jt-fav). 7 ran. 1¾l, 2½l. J Berry. Tote £4.00; £1.80, £2.10. DF £5.30. CSF: £10.00.

2.40 (5f) 1, My Cherrywell (T Williams, 10-1); 2, Sondense (3-1 fav); 3, Kalar (4-1). 11 ran. Hd, 1¾l. L Lloyd-James. Tote £17.40; £1.90, £1.50, £1.50. DF £19.90. Trio £30.00. CSF £37.77. Tricast £130.11.

3.10 (1m 4f 31yd) 1, Borocay (L Charnock, 3-1 fav); 2, Doubling Dice (9-1); 3, Funny Rose (10-1). 9 ran. 3l, ¾l. M Camacho. Tote £4.10; £1.30, £1.90, £2.30. DF £26.70. Trio £70.20. CSF £27.61. Tricast £212.70.

3.40 (1m 3f 32yd) 1, Sarasota Storm (M Fenton, 4-11 fav); 2, Stone Cross (7-1); 3, Hard Try (7-2). 7 ran. 5l, 2½l. M Bell. Tote £1.30; £1.10, £4.30. DF £6.80. CSF £3.98.

4.10 (1m 16yd) 1, Pash (N Kennedy, 33-1); 2, Welsy Lad (6-1); 3, Mary's Case (2-1 fav). 10 ran. 1¾l, ½l. W W Elsey. Tote £53.80; £9.60, £2.30, £1.10. DF £84.50. Trio £107.40. CSF £200.64. Tricast £534.85.

4.40 (7f 15yd) 1, Reverand Thickness (J Fortune, 7-2); 2, Equerry (5-2 fav); 3, Bedazzle (14-1). 9 ran. Nk, 4l. S Williams. Tote £3.00; £1.70, £1.40, £4.10. DF £3.70. Trio £15.70. CSF £12.16. Tricast £97.30.

Placepot: £54.90. Quadpot: £6.30

☐ Norman Williamson completed a second successive century of winners on Llacca Sam in the Anvil Novices' Handicap Chase at Chepstow yesterday.

Fallon returns to fray

KIERAN FALLON returns to race riding at Hamilton today after completing a six-month suspension for violence on the racecourse.

The northern jockey has four rides and is hoping to put behind him memories of his bitter feud with fellow rider, Stuart Webster.

Fallon partners Just Rory, Hiltons Travel, Hawwam and Tanah Merah, all for Eric Alston. He received the lengthy sentence from the Jockey Club's disciplinary committee for pulling Webster out of the saddle after the finish of a race at Beverley, in full view of SIS cameras.

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12.05am Always (543517) 2.05 Tell Me Lies (881802)

Lucy Gallant (1955) (42493) 8.00 Cat City (1987) (93832) 10.00 Mutiny on the Buses (1973) (92054) 12.00 My Friend

SKY TRAVEL

12.00 Globetrotter (4731948) 12.30pm Zoo Life with Jack Hanna (1957702) 1.00 Travels

7.00am Give Us a Clue (8181561) 7.30 Neighbours (8100698) 8.00 Sons and Daughters (2530899) 8.30 EastEnders (2522870) 9.00 The Bill (2513122) 9.30 All

6.05 Beyond 2000 (4087580) 7.00 A Traveller's Guide to the Orient (2817073) 7.30 Paramedics (1880528) 8.00 Dinosaurs, Dead or Alive? (2693493) 8.30 Rhino Brutals (2612528) 9.00 Around Whicker's World —

MTV

5.00am Wideside (85062) 6.30 The Grind (78764) 7.00 Wideside (13572) 8.00 VJ Ingo (497035) 11.00 Soul (15141) 12.00 Greatest

and Ulysses (1965) (93829536) 3.25-5.00 The Spartan Gladiators (1965) (73198130)

CNN/QVC

CNN provides 24-hour news and QVC is the home shopping channel

Clouds over Lyle show some signs of lifting

FROM JOHN HOPKINS, GOLF CORRESPONDENT IN NEW ORLEANS

AT TEN o'clock yesterday morning the clouds parted over New Orleans to reveal the sun. It was a watery, not very warm, sun, admittedly, but since 3.75 inches of rain had fallen the day before anything other than more precipitation was welcome in this part of Louisiana.

The sun warmed the hearts of the organisers of the Freeport-McMoRan Classic who had been watching the weather bulletins with anxiety, noting that the water level in the surrounding rivers was within six inches of flooding.

The improved weather did not herald an immediate improvement in Sandy Lyle's fortunes. At the precise moment the sun appeared, when he was three under par and close to the leaders, he snap-hooked his second on the long second and lost his ball. It seemed to sum up his present fortunes.

Lyle is competing in his third tournament in the US this year. Before yesterday he had yet to record a score in the sixties, had yet to beat the cut. His rounds were 75-71 at Bay Hill two weeks ago and 79 and 76 at the Players Championship last week.

Lyle, who has Jolande, his wife, and their two young children with him, spent two hours practising at English Turn Country Club on Tuesday. He would have done more of the same on Wednesday had rain not flooded the putting green and closed the driving range.

Typically, Lyle began his opening round yesterday morning as if he was completely on song, when all the signs suggested he was anything but. It was 7.18 when he teed off at the 10th, with conditions so wet that the players were allowed to clean and place within one club's length on the fairways. The players refer to this as "clean and cheat."

Lyle birdied the short 12th and sank a 12-foot putt for another birdie on the 13th. The dampness in the air and under foot did not appear to affect him. He saved par with a deft chip and putt on the 14th, though he missed from four feet for a birdie on the 16th.

If you had not watched Lyle for a couple of years you might wonder why he is struggling. His walk is as measured as ever. The distance he hits the ball remains enormous. He appears unflappable. His backswing still goes around his waist in what looks like a drunken heave. There is one sign of his present troubles though — he putts, as does Nick Faldo, with his left hand below his right.

The 18th was quintessential Lyle. A massive drive, 15 yards further than his playing partners, was followed by a towering iron that splattered into the green and stopped eight feet from the hole. He missed the putt.

Two under par after nine holes became three under when he sank a put from eight feet on the first hole. This was his best run of scoring for weeks, months perhaps. That snapped hook on the 2nd threatened to break his rhythm but he got away with only dropping one stroke by getting out of a greenside bunker and single putting.

He held on well, scoring 69, three under par, which put him three strokes behind the leader, Kirk Triplett.

Modest champion lets her feet do the talking



Dorre, the champion since 1992, was in relaxed mood in London yesterday. Photograph: Marc Aspland

Dorre worthy of recognition

David Powell meets the consistent German who will be striving for a fourth consecutive victory on Sunday

HOW many more times must Katrin Dorre win the London Marathon women's race before receiving the recognition she deserves? "I do not think any one is more outstanding than any other," Liz McColgan said on Wednesday, assessing the four main contenders. Dorre not outstanding? She has been champion for the past three years.

Dorre, though, did not feel insulted. Just as she took gracefully the decision of the London Marathon publicity machine to put her in a press conference yesterday with four other athletes, McColgan had been given a stage to herself.

Dorre is the unknown champion. If the elite runners had to queue with the masses to register, it is doubtful whether many of the 25,000 would notice her. It is no different at home in Germany.

Now in her fourteenth year of marathon running, Dorre's consistency is without question. She has won 18 of her 31 marathons and ran her fastest time, 2hr 25min 15sec, in the most recent of these, in Berlin last autumn. Her previous best had been set in 1987 when she was part of the state-run East German elite squad.

"I am not a machine," Dorre said when asked how she had achieved her high ratio of wins to losses. Her normal marathon recovery process includes several weeks off running, using swimming and cycling to maintain fitness while minimising the prospect of injury.

She has benefited, too, from the birth of Katharina, her daughter, in 1989. "It was a chance for my body to regenerate and this is very important for women," Dorre said. She noted that McColgan, Ingrid Kristiansen and Lisa Ondieki had all produced their best performances after childbirth.

Had it not been for Germany's unification, motherhood would have signalled the end, rather than the new beginning, of Dorre's career. "It was not possible to go to the training camp with the family, and we needed the camps and altitude training, so I said I would finish with racing," Dorre said.

When the Berlin Wall came down, Dorre started building her wealth. From the London Marathon alone, she has made some £200,000. "We get money from races, which was not possible under the GDR," Dorre said. Now, she has the freedom and the finance to prepare independently at altitude.

She had five weeks in the Mexican mountains preparing for London. She said that, given good running weather and a competitive race, she felt capable of improving her best time. McColgan's boast of being a front runner brought to Dorre's mind the 1993 race when, coming from behind, she passed the Scot and Ondieki to win. "Two years ago, she was also a strong front runner," Dorre said, remembering McColgan's pre-race comments then.

When Kristiansen set a women's world best of 2hr 21min 06sec in London in 1985, Dorre was unable to race her because East Germany had entered her for the World Cup. Dorre, after five successive wins, would have been the opposition which Kristiansen, who won by seven minutes, lacked.

"The federation decided where we had to race," Dorre said, rueing the lost opportunity of racing alongside the men. London now starts its elite women 30 minutes before the men, for the benefit of television and spectators. The advantage of being towed along by the men, which Kristiansen enjoyed, is no longer at the women's disposal. "To get a fast time, it is better to run together," Dorre said.

Dorre rarely runs well in championships, but is successful in commerical races. Her championship medal count amounts to one world bronze and one Olympic bronze. Money talks, presumably? She dismissed the suggestion.

She explained that she tends to run poorly in hot weather because she is unable to drink sufficient fluid to take advantage of her high body fat ratio in the closing stages of the race. She said that her championship medals, and her European Cup win in Rome in 1985, had been won after early-morning starts, whereas her failures had been recorded in oppressive conditions. London's 9am start on a spring day is perfect for Dorre.

McColgan's declaration that the race is "open" is not likely to worry Dorre. Perhaps we should listen more to that wily judge, the bookmaker. The odds yesterday were Dorre at 5-2 on. And McColgan? 10-1.

Only in The Times next week: the complete list of London Marathon finishers

Red tape keeps teams from quarter-final tie

SIX players, who had travelled a total of more than 700 miles to compete at Bridgend's Ogwr Stadium, were not allowed to start their Welsh Indoor Bowls Association triples quarter-final because one of them turned up five minutes late (David Rhys Jones writes).

Rob Jones, Robert Weale's middleman in a Radnorshire triple, left his home in Builth Wells in good time, but returned to pick up his white trousers and arrived ten minutes ahead of a 6.15pm start.

"I had no alternative but to disqualify the Radnorshire triple," Mostyn Davies, the national competition's secretary, said. "It was unfortunate, especially considering they were all there and could have started on time, but the rule is quite clear."

Some would contend that Jones did report "within 15 minutes of appointed start time", as required by the rules, but his team was not prepared to engage in semantics.

"We all know the rule, and what it means," Weale, one of Wales's leading skips, said. "We have no grouse with Mostyn's decision, but we would like the powers-that-be to have another look at the rule, because it seems to us to be too inflexible."

The triple from Machynlleth, some 150 miles from Bridgend, skipped by outdoor international Gwynnant Ellis, were prepared to play, but were told that the rule was not negotiable and were given a bye into the semi-finals.

"It was more than my reputation was worth to waive the rule," Davies insisted. "If people had found out, it would have been a resignation matter."

SNOW REPORTS

	Depth (cm) L	U	Conditions Piste	Off/p	Runs to resort	Weather (5pm) °C	Last snow
AUSTRIA							
Lech	185	350	good	powder	good	snow -1	29/3
(Perfect snow conditions everywhere; sun forecast)							
Obergurgl	60	165	good	varied	good	sun -5	30/3
(Excellent skiing; Neder and Festkögel superb)							
FRANCE							
Alpe d'Huez	240	480	good	powder	good	sun -11	30/3
(Excellent powder skiing; resort quiet)							
Les Arcs	190	450	good	powder	good	sun 2	29/3
(Excellent snow; one of the best days of the season)							
Tignes	225	300	powder	powder	good	sun 0	29/3
(Superb conditions on and off pistes; no queues)							
Val d'Isère	220	380	good	powder	good	sun 0	29/3
(Excellent skiing everywhere; avalanche danger)							
SWITZERLAND							
Arosa	140	180	good	powder	good	snow -4	30/3
(Excellent new-snow conditions; cold and windy)							
C Montana	140	340	powder	powder	powder	fine -2	30/3
(Superb powder snow conditions; faultless)							
Mürren	145	290	good	powder	good	fine -1	29/3
(Wonderful powder; all pistes in excellent condition)							

Source: Ski Club of Great Britain. L - lower slopes; U - upper; art - artificial.

WORD-WATCHING

Answers from page 36

ASHER
(b) One of the 12 sons of Jacob and progenitor of one of the 12 tribes of Israel. He and his brother Gad were the sons of Zilpah, the servant of Leah.

MEPHIBOSHETH
(a) Son of Jonathan and, so, grandson of Saul. He was five years old when his father was killed. As he was being hurried to safety, he was dropped and lamed for life in both feet. David subsequently sought him out and, for the love of his father Jonathan, endowed him with land and made him a permanent guest at his table.

HAGGAI
(a) Prophet of the late 6th century BC, who lived and may have been born in Babylon. He was, with Zechariah, a cheerleader for the return from the exile which was led by Zerubbabel and the high priest Jeshua. His central concern was the rebuilding of the Temple as the essential element in the rehabilitation of the Israelites.

MAVEN
(c) Not in the Bible (chiz, chiz), but an expert or connoisseur, now applied to bridge as well as to other games, from the Hebrew *mevin* understanding.

SOLUTION TO WINNING CHESS MOVE

1, . . . Nxe3+!; 2, Bxe3 Qf3+; 3, Bf2 Ra2! and White loses, as 4, Rc2 is met decisively by 4, . . . Qd1+.

Ins and outs of ratings game



FREUD ON FRIDAY

In the beginning was the cricketing statistic and the statistic was flawed and the people said there must be a better way. Verily, they said: Look at the England batting averages and behold that in the Test series of 1981 the list was headed by a bowler: a wicketkeeper was in second place and yet other non-batsmen finished in high places, for they had scratched runs and carried their bats, which figures multiplied to give impressive averages, though their aggregates were but miserly.

And there was one Dexter by the name of Edward who said: This is not good and they said unto him: Lord, how do we make it better? And he said, there is a way. And he did sell that way. And it became the Deloitte ratings in 1986 and they were cast in stone in 1987 and used on television in 1988.

When Deloitte begat Cooper, who begat Lybrand, who killed off Deloitte, the ratings went forth and multiplied, and today they are accepted by many and used as a basis for argument by others. And so it came to pass that on Wednesday there was a meeting of the Pharisees and the scribes and the accountants' public relations man said unto the assembled people: Behold, here are the ratings for the year 1995 . . . and Adams is first, as is written in the good book. Jimmy Adams from the land of the yam and the papaya and, whisper it only, the weed also. And when he touched a button and the bowlers' ratings appeared, on the canvas that was stretched beneath the ceiling, there was a wailing and a wringing of hands, for there was none among the first page of that list who did hail from the United Kingdom.

We are cursed, said the people, and the Lord was seen to smile, for he had spent 4½ years in search of men of talent, until the elders met in conclave and said: Go forth, thou art not worth an Illy.

In the *Thoughts of Trueman*, which is a book of the Apocrypha, but is yet a book, the man of York speaks of the Lord and says: "He did carry his bat well, did nowt with it, but carried it well." And now we did see the Cooper Lybrand rating for that time and the Lord's name appeared above all other men and we did put our hands together, for here was proof.

As we are about to embrace the methodology of ratings, it is necessary to do so in the vernacular, for the science of algorithm befitteth not the language of the King James version.

Each cricketer's performance is assessed on the basis of one thousand points signifying not-out centuries against the strongest opposition, or bowling economically to dismiss batsmen of the highest callibre. Ratings algorithm is a way of adjusting performance in the light of the occasion rather than by use of simple statistics.

For instance, Graham Gooch's 333 against India in 1990 is scaled down because it was made against relatively weak bowling in a high-scoring match. His 154 not out against West Indies the following year was upgraded to 320 . . . the computer deciding it was his best ever innings.

Anil Kumble's eight for 113 against South Africa was marginally adjusted, his eight victims being considered slightly weaker than the average, and the match scores were low.

We come now to how these ratings are achieved. Suppose Robin Smith made 50 runs against the West Indies bowlers, of whom Ambrose was rated 21, Winston Benjamin 22, Walsh 30, Cummins 33 and Hooper 40. The strength factor of attack is calculated according to the strength of the bowlers and how many overs they bowled: the average bowling strength of 31 is now adjusted to the equation of 20 x 21 (Ambrose's 20 overs) plus 25 x 22 (Benjamin), plus ten overs by each of the other three; the total divided by 75 (the number of overs) gives you 26.6, which is 16 per cent less than the average — 31. As a consequence, you count Smith's half-century as 58.

Had Ambrose thrown a tantrum, Benjamin pulled an Achilles tendon and the bowling been shared by the less highly rated men, Smith's score would have been downgraded to 35.

When it comes to taking wickets, bowling Gooch counts the same as dismissing Tufnell 11 times. To put it another way, if you want to advance up the order, bowling Tuffers is something of a waste of time.

Before you say, "I see, what a good idea . . .", which it is, these matters are not nearly as simple as they sound. There is the decay factor to be taken into account. And the match factor, both in relative and damped form.

When your television screen announces that the man coming in is No 23 in the world ratings, it means that his adjusted average, bearing in mind the many criteria that Cooper Lybrand assessment is heir to, is bettered by only 22 current Test players, of whom there are under 200.

Praise the Lord.

RADIO CHOICE

Shopping at its most bizarre

Friday Feature: The Voice of the Mall. *Radio 3, 10.45pm.*

If you believe your local shopping mall offers the worst of all possible worlds, wait until you hear what sights greet Russell Davies when he visits a mall in Canada and two in the United States. He has difficulty reconciling what he sees with what one Canadian poet/politician calls a confluence of trade routes. The last thing this Edmonton monster calls to mind is Asia's Silk Road, though one academic does try to persuade Davies that the mall evolved from Middle East bazaars. However, the Canadian mall is Utopia compared with one in Minnesota where they can do you a mega wedding in a Temple of Love and throw in an Elvis Presley impersonator. Outside, a boutique offers something called bridegroom chewing gum.

Diary of a Composition. *Radio 3, 9.45pm.*

I advised you last Monday that you would eventually hear how the composer Simon Bainbridge, working towards a swiftly approaching deadline on his opus *Ad Ora Incerta*, would have the stuffing knocked out of him. It happens tonight in the concluding entries of his audio diary. With minimal warning, Brigitte Fassbaender tells him she cannot undertake the pivotal mezzo soprano role. Angry and hurt, Bainbridge casts his nets into other waters. It is now January 10, and the work is scheduled for its premiere on March 29. Does it end happily? Listen to his diary, then stay tuned to Radio 3 for what follows at 10.05pm.

Peter Davalle

RADIO 1

FM Stereo. 4.00am Bruno Brookes 6.30 Steve Wright 9.00 Simon Mayo 12.00 Lisa I'Anson, including at 12.30-12.45pm Newsbeat 2.00pm Nicky Campbell 4.00 Clive Warren, including at 5.30-5.45 Newsbeat 7.00 Pete Tong's *Essential Selection* 10.00 John Peel: Music from the Holy Ghost 1.00am The IFM Rap Show with Westwood

RADIO 2

FM Stereo. 6.00am Martin Kelner 6.15 Pause for Thought 7.30 Sarah Kennedy 9.15 Pause for Thought 9.30 Ken Bruce 11.30 Trevor McDonald 2.00pm Gloria Hunniford 3.30 Ed Stewart 5.05 John Dunn 7.00 Panel Beaters: *Petticoat Lane*, chaired by Anona Winn 7.30 Katie's Eurovision Memories 8.00 A Song for Europe (with BBC1) 9.00 Treasure Island: Read by John Nettles (10/10) 9.15 Listen to the Band 10.15 Mavis Nicholson with the Radio 2 Arts Programme, from St David's Hall in Cardiff 12.05am Digby Fairweather 1.00 Charles Nove

RADIO 5 LIVE

5.00am Morning Reports 6.00 The Breakfast Programme 6.35 The Magazine, with Diana Madill 12.00 Midday with Mair, including at 12.34pm Moneycheck 2.05 Ruscoe on Five 4.00 Nationwide 7.00 News Extra, including at 7.20 sport 7.35 Parkinson on Sport 9.35 Off Piste 9.35 Now the Good News 10.05 Stop Press 10.35 Financial Week 11.00 Night Extra, including at 11.45 The Financial World Tonight 12.05am After Hours 2.05 Up All Night

TALK RADIO

6.00am Maurice Dee and Carol McGiffen 10.00 Scott Chisholm 1.00pm Anna Raeburn 3.00 Tommy Boyd 7.00 Samantha Meah and Sean Bolger 10.00 Caesar the Geezer 1.00am Wild Al Kelly

WORLD SERVICE

All times in BST. 4.30am BBC English 4.45 Fruhmagazin 5.00 Newsdesk 5.35 Off the Shelf: *The Fallen Curtain* 6.00 Morgenmagazin 6.30 Europe Today 7.00 News 7.15 The World Today 7.30 Meridian 8.00 World News 8.15 Off the Shelf: *The Fallen Curtain* 8.30 Fasting for God 9.00 World News 9.10 Words of Faith 9.15 Music Review 10.00 World News 10.05 World Business Report 10.15 Global Concerns 10.30 On the Move 10.45 Sports Roundup 11.00 News Summary 11.01 Focus on Faith 11.30 BBC English 11.45 Mittagsmagazin 12.00 Newsdesk 12.30pm Meridien 1.00 World News 1.10 Words of Faith 1.15 Fasting for God 1.45 Sports Roundup 2.00 Newshour 3.00 World News 3.05 Outlook 3.30 Off the Shelf: *The Fallen Curtain* 3.45 Global Concerns 4.00 World News 4.15 BBC English 4.30 Heute Aktuell 5.00 News 5.15 BBC English 6.00 World News and Business Report 6.15 The World Today 6.30 Heute Aktuell 7.00 Newsdesk 7.30 Fasting for God 8.00 World News 8.05 Outlook 8.30 Europe Today 9.00 World News 9.10 Words of Faith 9.15 The World Today 9.30 Science in Action 10.00 Newshour 11.00 World News 11.05 World Business Report 11.15 People and Politics 11.45 Sport

CLASSIC FM

6.00am Nick Bailey 9.00 Henry Kelly 12.00 Susannah Simons 2.00pm Lunchtime Concerto 3.00 Jamie Crick 6.00 Classic Reports 7.00 Classic Verdict 8.00 Evening Concert: Music by Haydn 10.00 Michael Mappin 1.00am Robert Booth

VIRGIN

6.00am Russ 'n' Jono 9.00 Richard Skinner 12.00 Graham Dene 4.00pm Wendy Lloyd 7.00 Paul Coyte 11.00 Nick Abbot 2.00am Howard Pearce

RADIO 3

6.30am **Open University:** Maths — Solving Inequalities
6.55 Weather
7.00 **On Air**, including Locke (Suite in F, Consort of Fower Parts); Saint-Saëns (Caprice in A flat, Wedding Cake); Mozart (Symphony No 14 in A); Bossi (Scherzo in G minor, Op 49 No 2); Pärt (Festina lente); Ibert (Divertissement)
9.00 **Composer of the Week:** Pierre Boulez at 70
9.45 **Musical Encounters**, with Chris Wines. Including Walton (Set me as a seal upon thine heart); Mozart (Flute Quartet in A, K298); 10.16 *Artist of the Week*: Dinu Lipatti, piano: Chopin (A selection of waltzes); 10.50 Britten (The Evening Primrose; Ballad of Green Broom, Flower Songs); Tippett (The Windhover; The Source); Beethoven (Piano Trio in D, Op 70 No 1, Ghost); 11.33 Bingham (The Past is a Strange Land); Orff (Sobrachte Petrus)
12.00 **Voices:** A recital by Paul Whelan, baritone, with Julius Drake, piano (r)
1.00pm **St David's Hall Lunchtime Recital:** Merlin Jones, piano, plays Tchaikovsky, arr Pabst (Flower Song, The Nutcracker); Tchaikovsky (Cradle Song, Op 16, Six Pieces Op 19); Tchaikovsky, arr Rachmaninov (Cradle Song); Tchaikovsky, arr Pabst (Waltz, The Sleeping Beauty)
2.00 **Schools:** The Song Tree: Music Course 1 — The Vanishing Hole 2.15 Together Stories 2.30 Dance Workshop 2.50 Poetry Corner
3.00 **Mining the Archive:** Roving Musical Ambassador. The second of a six-part series in which Lyndon Jenkins talks to people who knew the conductor Sir Malcolm Sargent, including Sargent conducting the BBC Symphony Orchestra
4.20 **Hits of the Forties:** MP Julian Critchley considers the 1946 hit song, *The Things We Did Last Summer*
4.30 **Music of the Silk Road:** Sara Nuttall presents an improvisation for the *pipa*, a lute whose strings were originally made of silk
5.00 **The Music Machine:** Musical life in Nottingham
5.15 **In Tune**, presented by Andrew Green. Including Chopin (Scherzo in B minor); 6.15 Borodin (Polovtsian Dances, Prince Igor); Franck (Violin Sonata in A)
7.30 **Salome:** Richard Strauss's one-act opera performed live from the Royal Opera House in Covent Gardent. With Catherine Malfitano, soprano, Bryn Terfel, baritone, the Orchestra of the Royal Opera House, Covent Garden, under Christoph von Dohnányi
9.45 **Diary of a Composition:** See Choice
10.05 **Ad Ora Incerta:** Four Orchestral Songs from Primo Levi. Simon Bainbridge's new piece performed by Christine Cairns, mezzo, and the BBC Symphony Orchestra
10.45 **Friday Feature: The Voice of the Mall.** See Choice
11.30-12.30am **Midnight Oil:** Suzanne Chesthem, piano, plays a selection of Preludes by Christopher Hobbs

RADIO 4

5.55am Shipping Forecast 6.00 News Briefing, incl 6.03 Weather 6.10 Farming Today 6.25 Prayer for the Day 6.30 Today, incl 6.30, 7.00, 7.30, 8.00, 8.30 News 6.55, 7.55 Weather 7.25, 8.25 Sport 7.45 Thought for the Day 8.40 Yesterday in Parliament 8.58 Weather
9.00 **News** 9.05 **Desert Island Discs:** Sue Lawley's castaway is the actress Zoë Wanamaker (r)
9.45 **All Fall Down:** Misha Glenny presents a four-part series on post-Cold War Europe
10.00-10.30 **News; The Home Front** (FM only): The second of seven reconstructions of Britain during the Second World War
10.00 **An Act of Worship** (LW only)
10.15 **Something Understood** (LW only): Shall Thy Work Decay. A new spiritual anthology
10.30 **Woman's Hour**, introduced from Manchester by Sheila McClennon. Serial: *The Best of Friends*
11.30 **The Natural History Programme**, presented by Joanna Pinnock
12.00 **News; You and Yours**, with Daire Brehen
12.25pm **The Food Programme**, presented by Derek Cooper 12.55 Weather
1.00 **The World at One**
1.40 **The Archers** (r) 1.55 Shipping Forecast
2.00 **News; Classic Serial:** Ben Hur. Second of a four-part dramatisation by Catherine Czerkawska of Lew Wallace's epic tale. Judah Ben Hur returns from the galleys in search of his mother and sister. With Jamie Glover (r)
3.00 **News; The Afternoon Shift**
4.00 **News** 4.05 **Kaleidoscope:** Tim Marlow reviews an exhibition at Liverpool's Bluecoat Gallery; and looks at the latest offerings from the Featherstonehaughs in Bristol
4.45 **Short Story: Mourning for Ianto**, by Rhys Davies. Read by Rhodri Hugh
5.00 **PM** 5.50 Shipping Forecast 5.55 Weather
6.00 **News** 6.30 **Going Places**
7.00 **News** 7.05 **The Archers**
7.20 **Pick of the Week**
8.05 **Any Questions?** From Babbacombe, Devon, with Paddy Ashdown, MP, leader of the Liberal Democrats; Genista Mcintosh, executive director of the National Theatre; Sir George Young, MP, Financial Secretary to the Treasury; and Michael Meacher, MP, Shadow Transport Secretary.
8.50 **Speaking as an Expert:** Laurie Taylor tries to pass himself off as a fitness expert
9.15 **Letter from America** by Alistair Cooke
9.30 **Kaleidoscope Feature:** Bernard Kops talks about his latest play, *Call In the Night* (r) 9.59 Weather
10.00 **The World Tonight**, with Robin Lustig
10.45 **Book at Bedtime:** Gulf. Paul Panting reads the final part of Robert Westall's story
11.00 **Week Ending:** A satirical review of the week's news
11.25 **Tea Junction**, with Patrick Hannan and guests
11.45 **Today in Parliament**
12.00-12.43am **News**, incl 12.27 Weather 12.33 Shipping 12.43 As World Service (LW only)

RADIO 1: FM 97.6-99.8. RADIO 2: FM-88-90.2. RADIO 3: FM-90.2-92.4. RADIO 4: 198kHz/1515m; FM-92.4-94.6; LW 198. RADIO 5: 693kHz/433m; 909kHz/330m. LONDON RADIO: 1152kHz/261m; FM 97.3. CAPITAL: 1548kHz/194m; FM-95.8. GLR: FM 94.9; WORLD SERVICE: MW 648kHz/463m; LW 198Khz (12.45am-5.55am). CLASSIC FM: FM-100-102. VIRGIN: MW-1215, 1197, 1242 kHz. TALK RADIO: MW 1089, 1053kHz. Listings compiled by Peter Dear, Gillian Macey

Endangered species and missed deadlines

REVIEW



Lynne Truss

A thick shell can be useful protection sometimes, just so long as it doesn't slow you down. On the night that brought us Carlton's effective *Animal Detectives* about the doomed turtles who morosely lumber down the beaches of Sri Lanka, two other programmes highlighted the human equivalent. *Absolutely Fabulous* returned to BBC 1, with Jennifer Saunders continuing to give the performance of her life as Edina, a soft, fleshy fashion victim staggering on high heels under the burden of voluntary enslavement to feng-shui, toning tables and belly-button rings; while Channel 4's *Whose News?* season reached Nicolas Kent's *The Tabloid*, in which Martin Dunn, doleful doughboy British Editor of *The New York Daily News*, withstood perpetual attacks by simply turning his impenetrable back and assuming a blank, turtle-like expression of Great Age.

Last night's **Animal Detectives** (ITV) was a good story, told in a grown-up fashion. Chaps from the Environmental Investigation Agency visited Sri Lanka and the Maldives to trace the illegal trade in turtle shells (they gave us to understand that whereas several million baby turtles formerly scurried down the beach at full moon, wheeling their flippers like clockwork bath-toys, you'd now be lucky to find one or two). Working undercover with hidden cameras, Dave and Allan visited shops, factories and even the slaughter houses, compiling their case. At every stage they asked "Is it against the law, all this?" and were reassured. "No, no! No problem!"

How these chaps restrain themselves from standing up and yelling, "You're all under arrest, you bastards!" beats me completely. Perhaps they have acquired a protective shell of their own. Meanwhile the turtles are dragged out of the sea and brought to shore, where the shells are removed with long knives, rather as you might run a knife round a freshly-baked cake in a tin. The turtles are still alive and suffering when this is done, incidentally, so the cake analogy is only approximate. Formerly, the most ghastly image associated with turtles was from Tennessee Williams's *Suddenly Last Summer* — the babies racing to the sea "to escape the flesh eating birds that made the sky almost as black as the beach!" But that particular massacre seems quite wholesome, by comparison.

In **Absolutely Fabulous** (BBC 1), an operation equally radical and bloody would be necessary to turn Edina and Patsy into human beings. Let's hope it never happens. The third (and final) series got off to a hilarious start, with a self-indulgent day-trip to New York — Saunders tottering down Fifth Avenue, Joanna Lumley in snakeskin trouser suit slinking alongside — offset against the petulant Saffy (Julia Sawalha) waiting at home in a big, ugly sweatshirt for her mother to wish her happy birthday.

The kitchen, which burnt down at the end of the last series, was finally redecorated by the exasperated Saffy, in a suburban style that had screw-you resentment written all over it. "I thought you liked some of the ideas in the Conran book?" Saffy prompted (when she could still be bothered). "But that's depressing in itself, isn't it, darling?" pouted Edina. "Why is it no matter what you're doing, whatever you want, there's always a Terence bloody buggering Conran book about it?" Patsy joined in, though without moving her upper lip. "A piece of muslin and a terracotta tile," she sneered, "and suddenly it's Tuscany." The last word was spat out contemptuously, as she later spat out a bent cigarette.

How does Saunders keep it up? "Why can't you have floppy hair like other teenagers?" Edina yells at Saffy. Chucking her new despotic personal organiser out of the kitchen window with a ritualistic "Give me back my life!" she immediately scans magazines for a new one. "And don't think *you're* so clever," she warns Mother (June Whitfield). "I've started Repressed False Memory therapy: I'll get something on you yet. Oh yes, you in a wood in a hood. It's all coming back to me."

The best story in **The Tabloid** (Channel 4) was not in the pages of *The New York Daily News*: it was told offhandedly by a young, hard-bitten Cher-lookalike female columnist as she drove back across town at 5pm, Diet Coke clutched to the wheel, knowing she didn't have a story. "I used up my quota of missed deadlines in my first six months here," she said. "I had a six-pound tumour cut out and after that I went a bit wild drinking all night and smoking four packs of cigarettes a day. I think I overdid it."

Local passions run high about *The New York Daily News* (there is usually a picket outside), but otherwise its operation seemed much like any other newspaper: ie, no Superman in sight. The personnel w[…] fact the usual callous news[…] daily following the mayor's […]ments, for example, on the off[…] that he'll be shot in the head[…] ambitious crime reporter ca[…] (what else?) strutted in a lay-[…] his mobile, and nearly wept [wi]th his mobile, and his interview [f]rustration when child murderer [a]n accomplice unusable. Funny [ha]d out to be feel sorry for him. [Y]ou couldn't

And back in the ne[…] whole operation waite[d…]oom, the at their computers, [w]aiting Onassis to die. One rem[embers] how George V was given the [do]ctors extra dose, to nudge him [in] advance of *The Times* front-pa[ge] deadline (nobody wanted his death announced in "the lesser organs of the afternoon"). With consummate metropolitan style, Jackie teased the *Daily News* until 10pm, dying too late for the country editions, but just in time for the special 16-page pullout filled with pics.

BBC1

6.00am Business Breakfast (30986)

7.00 BBC Breakfast News (95602054)

9.05 Kilroy (s) (5753325)

10.00 News; Regional News and Weather; Weather (Ceefax) (7143306) **10.05 EastEnders — The Early Days** (r) (Ceefax) (8155509)

10.35 Good Morning with Anne and Nick Family magazine (s) (7490073)

12.00 News (Ceefax), regional news and weather (1906764) **12.05pm Pebble Mill** with Gloria Hunniford (s) (7772677) **12.55 Regional News** and weather (15305783)

1.00 One O'Clock News and Weather (Ceefax) (19344) **1.30 Neighbours**. Debbie and Michael look to their futures. (s) (Ceefax) (77059257)

1.50 Crown Prosecutor (r) (s) (Ceefax) (35219764)

2.20 Holiday. Jill Dando is in the Bahamas, Carol Smillie travels to Corfu. (r) (s) (Ceefax) (74000325)

2.50 The Flying Doctors: Dead Reckoning (r) (s) (Ceefax) (1197580)

3.35 Cartoon (2498290) **3.45 Bitsa** (2418054) (s) **4.00 Jackanory: The Twitches on Horriday** Continuing Roy Apps's story (4724325) **4.10 Rugrats** (s) (8442219) **4.25 The Borrowers** (r) (s) (Ceefax) (9569035) **4.55 Newsround** (2165324)

5.05 Blue Peter (s) (Ceefax) (6542899)

5.35 Neighbours (r) (s) (Ceefax) (551870)

6.00 Six O' Clock News and Weather (Ceefax) (685) **6.30 Regional news magazines** (615) **Wales**. Wales Today (615)

7.00 Wipeout Answers and questions with Paul Daniels (s) (Ceefax) (2580)

7.30 Tomorrow's World. Science and innovation (s) (Ceefax) (899)

8.00 A Song for Europe 1995. A chance to select Britain's entry for 1995. (s) (Ceefax) (4035)

9.00 Nine O'Clock News; Regional News; Weather (Ceefax) (1073)

9.30 French and Saunders Go to the Movies. A compilation of cinema spoofs from the comedy team. (s) (Ceefax) (313967) **Northern Ireland**. Anderson on the Box (99073) 10.30 A Song for Europe 1995 — Results (447832) 10.50 French and Saunders Go to the Movies (970561) 11.30-1.15am FILM. Saturday Night Fever (319967)

10.10 A Song for Europe 1995 — Results Terry Wogan returns the results of the earlier phone-in vote (s) (Ceefax) (413528)



Travolta and Gorney hot it up (10.30pm)

10.30 FILM: Saturday Night Fever (1977). High-energy Seventies disco film starring John Travolta and Karen Lynn Gorney. Directed by John Badham (Ceefax) (68708621) **Wales** Paper Dragon (24141) **11.00** FILM Saturday Night Fever (700035) **12.45** FILM Vamp (160246) **2.15** News Headlines, Weather (7491438)

12.15am FILM: *Vamp* (1986) Three college students looking for a stripper stumble upon a mysterious exotic dance venue. Starring Grace Jones (Ceefax) (161975) **1.45 Weather** (8175826)

BBC2

6.20 Open University

8.00 Breakfast News. (Ceefax and signing) (6032967)

8.15 Germany 1925-32 (b/w) (4199122)

8.20 Quantum: Ancient Whispers. The first of a three-part documentary on the "big bang" theory (r) (3600986) **8.50 A Week to Remember** (b/w) (6606219)

9.00 Daytime on Two. Educational programmes. Plus, for children **10.00-10.25** Playdays (8166615) **1.45** Come Outside (25638783) **2.00** Johnson and Friends (87474580)

2.15 FILM: Face to Face (1990) starring Elizabeth Montgomery, Robert Foxworth and Ronald Lacey. A drama set in Africa about the conflict between an eminent palaeontologist and no-nonsense British mining expert. Directed by Lou Antonio. (Ceefax) (s) (946832). Includes, at **3.00, News** and weather **3.50 News** (Ceefax) and weather (8320493)

4.00 Today's the Day. Recent history quiz (s) (528)

4.30 Ready, Steady, Cook (s) (412)

5.00 Esther. A discussion on weddings (s) (1306)

5.30 All in the Mind. Lateral thinking quiz (s) (764)

6.00 Captain Scarlet and the Mysterons (r). (Ceefax) (917306)

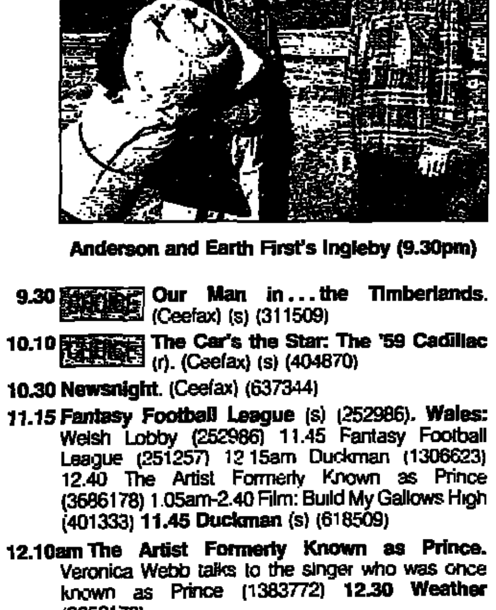
6.25 The Champions. Vintage adventure series (r). *(Ceefax) (465431)* ***7.15 The O-Zone*** *(s) (667431)*

7.30 Top Gear Motorsport. (Ceefax) (s) (141)

8.00 The Photo Show. (Ceefax) (s) (9870)

8.30 Gardeners' World. (Ceefax) (s) (5677)

9.00 Steptoe and Son (b/w) (r). (Ceefax) (9615)



Anderson and Earth First's Ingleby (9.30pm)

9.30 CHOICE **Our Man in... the Timberlands**. (Ceefax) (s) (311509)

10.10 CHOICE **The Car's the Star: The '59 Cadillac** (r). (Ceefax) (s) (404870)

10.30 Newsnight. (Ceefax) (637344)

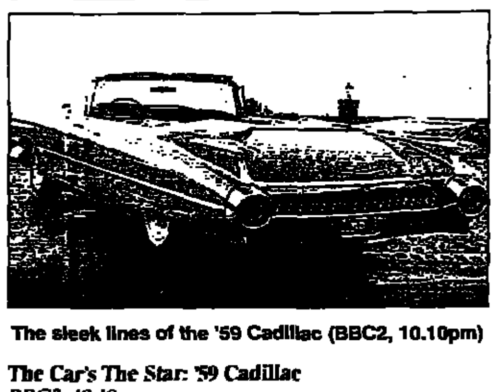
11.15 Fantasy Football League (s) (252986). **Wales:** Welsh Lobby (252986) 11.45 Fantasy Football League (251257) 12.15am Duckman (1306623) 12.40 The Artist Formerly Known as Prince (3686178) 1.05am-2.40 Film: Build My Gallows High (401333) **11.45 Duckman** (s) (618509)

12.10am The Artist Formerly Known as Prince. Veronica Webb talks to the singer who was once known as Prince (1383772) **12.30 Weather** (3656178)

12.35 FILM: Build My Gallows High (1947, b/w) starring Robert Mitchum. A classic, moody thriller about a former private detective who owes a mobster a favour. Directed by Jacques Tourneur. (Ceefax) (890197) Ends at **2.15**

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CHOICE



The sleek lines of the '59 Cadillac (BBC2, 10.10pm)

The Car's The Star: '59 Cadillac
BBC2, 10.10pm

Weighing two tons, 20 feet long and six feet wide, the 1959 Cadillac was a monstrous affirmation of United States wealth and arrogance. Some called it the American Rolls-Royce, though Rolls would never have stooped to the vulgarity of those huge tail fins and lashings of chrome. By the straitened 1970s, when the oil crisis demanded smaller, less thirsty cars, the Cadillac was ridiculed as an anachronism. Today it is back in favour, eagerly sought by collectors willing to pay silly prices. In another hugely enjoyable piece of motoring nostalgia, Quentin Willson charts the genesis of the car, talks to enthusiasts and anchors its rise, fall and resurrection in the changing social history of the nation in which it was conceived.

Our Man In... The Timberlands
BBC2, 9.30pm

"The tree is the problem, I'm here to get to the root of it," quips Clive Anderson as he makes for Eugene, Oregon, *the self-proclaimed timber capital of the* world. The trouble is, he cannot see the wood for the forests. But stick around, the jokes get better. Anderson's mission is to report on a classic confrontation. On the one hand are the loggers, who depend on timber for a living. On the other environmentalists are campaigning to save the trees, not to mention the northern spotted owl. Anderson mentions it a lot, usually to squeeze out a few more gags. Perhaps surprisingly, the eco-lobbyists come out badly, being portrayed by Anderson as barmy, guitar-playing hippies and a bit nasty with it.

Baadasss TV
Channel 4, 11.05pm

The late hour is appropriate for a tour of black popular culture, first seen as a pilot during the Channel 4 *Black Christmas* season and now promoted to a series. Rapper Ice-T is joined by Andrea Oliver to present a show that is billed as "funny, irreverent and sexy", which is Channel 4-speak for do not let it near the easily shocked. As a taste of what to expect, one of tonight's items concerns the search for a porn star of the 1970s called Long Dong. He has recently become famous in the United States after sensational claims about his manhood were made in a court case. Also included are a profile of the rap entrepreneur Charles Stettler and a studio performance from the teenage rap and reggae prodigy, Vicious.

Ruth Rendell Mysteries: Vanity Dies Hard
ITV, 9.00pm

The quality of Ruth Rendell's dark tales is that they are so densely structured that even when nothing very much appears to be happening on the surface, the subtext is brimming with pointers. *Vanity Dies Hard* is ostensibly about the disappearance of a woman who has been acting strangely. *But this is no conventional* detective story, rather a subtle exploration of love and jealousy through the interplay of up to a dozen expertly-drawn characters. In episode two the new marriage of wealthy Alice (Eleanor David) to her younger husband (Mark Frankel) is under strain as she pursues the missing Nesta to Brighton. Peter Egan and Leslie Phillips also shine in an intelligent and satisfying entertainment. **Peter Waymark**

CARLTON/LWT

6.00am GMTV (7104561)

9.25 Chain Letters with Ted Robbins (3549493) **9.55 London Today** (Teletext) and weather (8143764)

10.00 The Time... the Place presented by John Stapleton (s) (7278344)

10.35 This Morning presented by Judy Finnigan and Richard Madeley (26835615) **12.20pm London Today** (Teletext) and weather (1902948)

12.30 ITN Lunchtime News (Teletext) and weather (2474431)

12.55 Coronation Street (r). (Teletext) (2459122) **1.25 Home and Away** (Teletext) (57373238)

1.55 The Chrystal Rose Show. A studio discussion on breast cancer (s) (35236431) **2.25 A Country Practice** Harry and Kate visit Jules in Sydney (s) (74003412)

2.50 High Road Sneddon finds a surprising ally. (Teletext) (7521986) **3.20 ITN News** headlines (6350325) **3.25 London Today** (Teletext) and weather (6359696)

3.30 Rosie and Jim (s) (2415967) **3.45 Warner Brothers Cartoons** (2403122) **4.00 Zzzap!** (r) (s) (8446035) **4.15 Tiny Toon Adventures** (6764122) **4.40 The Geeks** (Teletext) (s) (9305509)

5.10 After 5 with Caron Keating (Teletext) (6536238)

5.40 ITN Early Evening News (Teletext) and weather (520035)

6.00 Home and Away (r) (Teletext) (812752)

6.25 London Tonight (Teletext) (701870)



Bruce Forsyth with the contestants (7.00pm)

7.00 Bruce Forsyth's Play Your Cards Right. The comedian hosts the gameshow where prizes are won or lost on the turn of a card (Teletext) (s) (4948)

7.30 Coronation Street Ken finally reaches the end of his tether with Denise. (Teletext) (967)

8.00 The Bill: Lost and Found. Loxton has to tackle a violent rent boy (Teletext) (3696)

8.30 The Upper Hand. Romantic comedy starring Joe McGann and Diane Weston. (Teletext) (s) (5431)

9.00 CHOICE **The Ruth Rendell Mysteries: Vanity Dies Hard** (Teletext) (s) (9967)

10.00 News at Ten (Teletext) and weather (92031)

10.30 FILM: The Great American Sex Scandal *(1989)* starring Bronson Pinchot and Heather Locklear. The lives of 12 average Americans are irrevocably changed when they are selected as jurors on an embezzlement case that turns into a sensational sex scandal. Directed by Michael Schultz (53598290)

12.20am London Tonight (Teletext) (4516081)

12.30 One to One. Gary Davies talks to former Soft Cell front man Marc Almond (7135178)

1.05 The James Whale Show (s) (3418587)

2.05 The Chart Show *(s) (6130826)*

3.00 Noisy Mothers Rock and heavy metal music magazine (s) (9558062)

3.55 Cinema, Cinema, Cinema (s) (8741284)

4.30 The New Music featuring The Barenaked Ladies, Alice Cooper and *Borrowed Tunes*, a tribute to Neil Young (50265)

5.30 ITN Morning News (39791) Ends at **6.00**

CHANNEL 4

6.35am Spiff and Hercules (2479702)

7.00 The Big Breakfast (43257)

9.00 You Bet Your Life (r) (s) (27238)

9.30 Schools Eureka! (5976306) **9.45** Stop Look Listen (5964561) **10.00** Fourways Farm (7155696) **10.10** Maths Everywhere (1293412) **10.25** Eurokids (1298967) **10.40** Off Limits (8031829) **11.05** Schools at Work (6201702) **11.11** Time for Maths (6853783) **11.22** Stage One (6840219) **11.40** Time Capsule (4464967)

12.00 The Secret Life of... The Word Processor (r) (30702)

12.30pm Sesame Street (83035)

1.30 The Magic Roundabout (r), followed by **The Wombles, Paddington, The Clangers** and Terrytoon's classic **Clobber's Ballet Ache** (55509)

2.00 Waterways. Dick Warner continues his journey from Dublin to Limerick (r) (Teletext) (6455883)

2.35 FILM: Carlton-Browne of The F. O. (1959, b/w). Satirical comedy with Terry-Thomas as a monumentally inept Foreign Office diplomat. With Peter Sellers, Ian Bannen and Raymond Huntley. (Teletext) (40533580)

4.15 Countdown (s) (Teletext) (4350162)

5.00 Whose News? Deadline (r) (s) (Teletext) (5054)

5.30 Undercover Britain: Hell on Wheels (r) (Teletext) (832)

6.00 Blossom: Your New Planet Blossom makes a videotape for Tony and Shelly's unborn baby (s) (Teletext) (883)

6.30 Happy Days: Great Expectations. *Fun with The Fonz* (r). (325)

7.00 Channel 4 News and Weather (Teletext) (644306)

7.50 You Don't Know Me But... A celebrity receives an unsolicited message (s) (604122)

8.00 Gardens Without Borders: Italy. Alan Mason visits Ken Akers and compares gardening styles in England and Cicogna, Italy. (s) (Teletext) (1238)

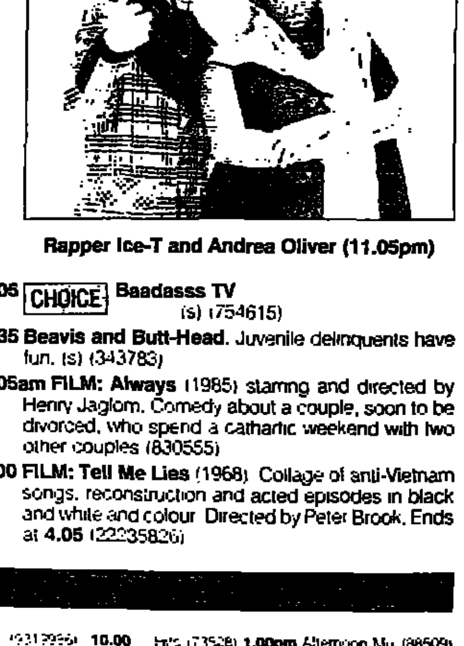
8.30 Brookside. Who is pregnant? (s) (Teletext) (3073)

9.00 Ellen: Ellen's New Friend. Ellen keeps company with an annoying acquaintance to wangle an important invitation (s) (Teletext) (4783)

9.30 Rising Damp. Boarding house comedy (r) (Teletext) (69702)

10.00 Roseanne. Roseanne exploits David's romantic interest in a waitress (s) (Teletext) (31431)

10.30 The Jack Dee Show (r) (s) (Teletext) (987851)



Rapper Ice-T and Andrea Oliver (11.05pm)

11.05 CHOICE **Baadasss TV** (s) (754615)

11.35 Beavis and Butt-Head. Juvenile delinquents have fun. (s) (343783)

12.05am FILM: Always (1985) starring and directed by Henry Jaglom. Comedy about a couple, soon to be divorced, who spend a cathartic weekend with two other couples (830555)

2.00 FILM: Tell Me Lies (1968). Collage of anti-Vietnam songs, reconstruction and acted episodes in black and white and colour. Directed by Peter Brook. Ends at **4.05** (22235826)

VARIATIONS

ANGLIA

As London except: 9.55am-10.00 Anglia News (8143764) **12.20pm-12.30** Anglia News (1902946) **1.55** The Young Doctors (77047412) **2.20-3.20** Murder, She Wrote (4928219) **3.25-3.30** Anglia News (6359696) **5.10-5.40** Shortland Street (6536238) **6.25-7.00** Anglia Weather followed by Anglia News (701870) **10.30** Anglia News (390431) **10.40** Love Call Live (7934412) **11.45** Bodies of Evidence (948122) **12.40am** The Hidden Room (7683555) **1.10** The New Music (4868028) **2.10** The James Whale Show (6137739) **3.05** Noisy Mothers (6844159) **4.05** The Album Show (7260081) **5.00** Cinema, Cinema, Cinema (87975)

CENTRAL

As London except: 9.55-10.00 Central News (8143764) **12.20pm-12.30** Central News and Weather (1902948) **1.55** A Country Practice (77047412) **2.20** Wish You Were Here ? (74095493) **2.50-3.20** *Press (7521986) **3.25-3.30** Central News (6359696) **5.10-5.40** Eye TV (6536238) **6.25-7.00** Central News and Weather (701870) **10.30** Central News and Weather (390431) **10.40** Central Weekend (9074108) **12.10am** Magnum (6112505) **4.25** Jobfinder (4735130) **5.20** Asian Eye (7556868)

GRANADA

As London except: 9.55-10.00 Granada News (8143764) **12.20pm-12.30** Granada News (1902948) **12.55-1.25** Shortland Street (2459122) **1.25** Home and Away (87076141) **1.50** Dr Quinn, Medicine Woman (6475431) **2.50-3.20** Wish You Were Here ? (7521986) **3.25-3.30** Granada News (6359696) **5.10-5.40** High Road (6536238) **6.25** Granada Tonight (175580) **6.50** Kick Off (765770) **7.00-7.30** Bruce Forsyth's Play Your Cards Right (4948) **8.30-9.00** The Upper Hand (5431) **10.00** News at Ten Weekend Weather (92031) **10.30** Granada News (390431) **10.40** Trotting Off to Wembley (183122) **11.10** Enter The Dragon (466412) **1.05am** The James Whale Show (3418587) **2.05** The Chart Show (6130826) **3.00** Noisy Mothers (9558062) **3.55** Cinema, Cinema, Cinema (8741284) **4.30** The New Music (50265)

HTV WEST

As London except: 9.55-10.00 HTV West Headlines (8143764) **12.20pm-12.30** HTV West News (1902948) **1.55** High Road (35236431) **2.25-3.20** Murder, She Wrote (3417677) **3.25-3.30** HTV West Headlines (6359696) **5.10-5.40** A Country Practice (6536238) **6.30-7.00** HTV News (783) **10.30** HTV West Headlines and Weather (390431) **10.40** Cherry 2000 (53518054) **12.35am** The Twilight Zone (7684284)

HTV WALES

As HTV WEST except: 3.25-3.30 HTV Wales News (6353696) **6.30-7.00** Wales Tonight (783) **10.30-10.40** HTV Wales News and Weather (390431)

MERIDIAN

As London except: 1.55 A Country Practice (77047412) **2.20-2.50** Heirloom (74095493) **5.10-5.40** Home and Away (6536238) **6.00-7.00** Meridian Tonight (66615) **10.30** Meridian News and Weather (381783) **10.45** Street Legal (363122) **11.40** Phoenix (9499851) **12.35am** The Hidden Room (7134449) **1.10** The New Music (4868028) **2.10** The James Whale Show (6137739) **3.05** Noisy Mothers (6844159) **4.05** The Album Show (7260081) **5.00** Frootscreen (87975)

WESTCOUNTRY

As London except: 1.55 Murder, She Wrote (6474702) **2.55-3.20** A Country Practice (7437967) **3.25-3.30** Westcountry News, Weather (6359696) **5.10-5.40** Home and Away (6536238) **6.00-7.00** Westcountry Live (66615) **10.40** My Blue Heaven (48908829) **12.25am** Disaster Chronicles (4085648)

YORKSHIRE

As London except: 1.55 A Country Practice (77047412) **2.20-3.10** Murder, She Wrote (3427054) **5.10-5.40** Home and Away (6536238) **5.55** Calendar (816403) **6.30-7.00** On Your Marks (783) **10.40** Tales from a Hard City (9074108) **12.10am** Women in Rock (3867438) **1.10** The James Whale Show (4868028) **2.10** The Big E (6137739) **3.05** The Beat (9557333) **4.00** Shift (4765371) **4.50** Sportsworld (37916913) **5.15** Profile (6324886)

S4C

Starts: 7.00 The Big Breakfast (43257) **9.00** You Bet Your Life (27238) **9.30** Ysgolion schools (462054) **12.00pm** The Secret Life Of the Word Processor 88 (30702) **12.30** Slot Meithrin, Min Mono (56238) **1.00** Sesame Street (44493) **2.00** Fdr - The Last Year (Part 2) (Twm 1980 (656677) **3.35** Triangle (2421528) **3.45** Undercover Britain (993896) **4.15** Saved By The Bell: The College Years Kelly (979141) **4.45** 5 Pump - Uned 5 (978412) **5.15** Countdown (8469412) **6.00** Newyddion 6/ News (566344) **6.15** Heno (448899) **7.00** Pobol Y Cwm (5290) **7.30** Perwythnos Mawr (509) **8.00** Cefn Gwlad Tom Evans (1238) **8.30** Newyddion/news (3073) **9.00** Floyd Uncorked (643948) **9.45** Bob's Birthday (162122) **10.00** Brookside (31431) **10.30** The Jack Dee Show (987851) **11.05** Baadasss Tv (754615) **11.35** Beavis And Butt-head (343783) **12.05am** Always (543517) **2.05** Tell Me Lies (881802)

SATELLITE

SKY ONE

6.00am DJ Kat (59783) **8.00** Power Rangers (71073) **8.30** Blockbusters (70344) **9.00** Oprah Winfrey (88035) *10.00 Concentration* (10509) **10.30** Card Sharks (50580) **11.00** Sally Jessy Raphael (35306) **12.00** The Urban Peasant (41832) **12.30pm** Anything But Love (90696) **1.00** St Elsewhere (88851) **2.00** Trade Winds (11238) **3.00** Oprah Winfrey (6665615) **3.50** DJ Kat (9122054) **4.30** Power Rangers (5948) **5.00** Star Trek (7677) **6.00** Murphy Brown (9141) **6.30** Family Ties (2603) **7.00** Rescue (8306) **7.30** M*A*S*H (6677) **8.00** The Andrew Newton Hypnotic Experience (7054) **8.30** Coppers (6561) **9.00** Walker, Texas Ranger With Chuck Norris (39870) **10.00** Star Trek (48257) **11.00** Late Show with David Letterman (892344) **11.50** Littlejohn (584073) **12.40am** Chances (5073868) **1.30** WKRP in Cincinnati (78888) **2.00-6.00** Hit Mix Long Play (2049888)

SKY NEWS

News on the hour
6.00am Sunrise (1986219) **9.30** Sky Worldwide Report (61986) **10.30** ABC Nightline (50696) **1.30pm** CBS News (24967) **2.30** Parliament Live (37180) **3.30** This Week in the Lords (8899) **5.00** Live at Five (8322509) **6.05** Richard Littlejohn (2250344) **7.30** OJ Simpson Trial (7185122) **12.30am** CBS News (26913) **1.30** Target (65623) **2.30** Parliament Replay (25130) **3.30** This Week in the Lords (57975) **4.30** CBS News (93517) **5.30-6.00** ABC News (95371)

SKY MOVIES

6.00am Showcase (1836219) **10.00 True Stories** (1986) (34412) **12.00 Age of Treason** (1993) (18141) **2.00pm Dream Chasers** (1985) (39509) **4.00 Bloomfield** (1969) (94654290) **5.50 Stepkids** (1991) (11407615) **7.40 US Top Ten** (963493) **8.00 Raising Cain** (1992) (94706632) **9.35 This Boy's Life** (1993) (446035) **11.30 Street Knight** (1993) (221238) **1.05am Student Bodies** (1981) (1322449) **2.30 The Last of His Tribe** (1992) (19807) **4.00-5.30 Romper Stomper** (1993) (46365)

SKY MOVIES GOLD

6.00pm The Lonely Man (1957) (15987) **8.00 The Immortal Story** (1969) (16696) **9.00 Frankenstein Created Woman** (1966) (80782) **10.30-12.00 To the Devil a Daughter** (1976) (97870)

THE MOVIE CHANNEL

6.00am Lucy Gallant (1955) (45495) **8.00 Cat City** (1987) (23322) **10.00 Murphy on the Buses** (1973) (32054) **12.00 My Friend Walter** (1992) (16783) **2.00pm Guinevere** (1993) (20851) **4.00 Cat City** (1987) As 8am (3851) **6.00 Duck Soup** (1933) (46054) **7.30 The Movie Show** (2615) **8.00 The Mommy Market** (1993) (3207580) **9.25 National Lampoon's Loaded Weapon 1** (1993) (24112325) **11.00 Dangerous Touch** (1993) (339561) **12.45am Birds in Paradise II** (1993) (8103062) **2.10 The Gambler** (1976) (601772) **4.00-5.30 Daughters of Satan** (1972) (44807)

● For more film information, see the Vision supplement, published Saturday

SKY SPORTS

7.00am Soccer News (4256035) **7.15** WWF Action Zone (789615) **8.15** Soccer News (2218764) **8.30** Transworld Sport (92967) **9.30** Aerobics Oz Style (14851) **10.00** Opposite Lock — International Motorsport (34615) **12.00** Aerobics Oz Style (25801) **12.30pm** NBA Basketball (92513) **2.30** Andy Gray's Bootroom (46764) **3.30** World of Rugby Union (9783) **4.00** ATP Tennis Magazine (8290) **4.30** Transworld Sport (33696) **5.30** World Soccer Magazine (8054) **6.00** Soccer Weekend (33986) **7.00** The Big League Live (276219) **9.30** World Soccer Magazine (94257) **11.30** Soccer Weekend (38238) **12.30am** Big League (92913) **2.30-3.00** Ringside Boxing (54325)

SKY SPORTS 2

6.00am Max Out (4384431) **6.30** NBA Action (4375783) **7.00** International Football Special Live (9235122) **9.00** Ringside Boxing on the Road (5232677) **11.00** Gillette World Sport Special (4277431) **11.30-12.00** Freestyle Skiing (4809238)

EUROSPORT

7.30am Tennis (99578) **8.00** Eurofun (91412) **8.30** Gymnastics (52783) **10.00** Dancing (88412) **11.00** Football (53412) **1.00pm** Motors Magazine (39590) **2.00** Snooker (75325) **4.00** Eurofun (2986) **4.30** Wrestling (88764) **5.30** Motorsport (2122) **5.30** Live Equestrianism (91702) **6.30** News (4615) **7.00** Snooker (70670) **8.00** Live Equestrianism (67306) **10.00** Wrestling (79141) **11.00** Formula One (48753) **11.30** Motorcycling (47677) **12.00-12.30am** News (36643)

SKY SOAP

8.00am Loving (4721561) **8.30** Peyton Place (4720851) **9.00** As the World Turns (4932290) **10.00** Guiding Light (9230677) **11.00-12.00** Another World (7233141)

SKY TRAVEL

12.00 Globetrotter (4731948) **12.30pm** Zoo Life with Jack Hanna (1957702) **1.00** Travel's in Europe (9254257) **1.30** Cook Italian (1956073) **2.00** The Great Escape (7510696) **2.30** Las Vegas (4383702) **3.00** American Vacation (4264967) **4.00** Travel Guide Review (4374054) **4.30** Zoo Life (4370238) **5.00** The Great Escape (7501948) **5.30-6.00** Cook Italian (4354290)



Moreau in *The Immortal Story* (Sky Movies Gold 8.00pm)

TLC

9.00am The Joy of Painting (2511764) **9.30** Madeleine Cooks (5722580) **10.00** Talking Hands (2550238) **10.30** Only Human (1811141) **11.30** Life is for Living (4212603) **12.00** Learning to Be Mum (2531528) **12.30pm** Being There (5733696) **1.00** Madeleine Cooks (8111702) **1.30** The Joy of Painting (5733967) **2.00** Parents Talking (2613257) **2.30** Discovering Psychology (1660035) **3.00** House Style (2692764) **3.30-4.00** Acorn (1044580)

UK GOLD

7.00am Give Us a Clue (8181561) **7.30** Neighbours (8100696) **8.00** Sons and Daughters (2530899) **8.30** EastEnders (2522870) **9.00** The Bill (2512122) **9.30** All Creatures Great and Small (5532307) **10.30** Casualty (1820809) **11.30** Going for Gold (2412621) **12.00** Sons and Daughters (2533986) **12.30pm** Neighbours (5735054) **1.00** EastEnders (8180832) **1.30** The Bill (5734325) **2.00** My Name is Harry Worth (2615615) **2.30** Triangle (1661493) **3.00** Emu's Landing (4317257) **4.00** Dallas (5862342) **5.00** Going for Gold (96353306) **5.25** QV7 (98365141) **5.50** Hi-De-Hi (4499615) **6.30** EastEnders (1686702) **7.00** *Morecambe and Wise* (9382832) **8.00** The Dawson Watch (2695851) **8.30** Fresh Fields (2514986) **9.00** Casualty (9311344) **10.00** The Bill (2534615) **10.30** Murphy's Mob (6683561) **11.30** Top of the Pops (4859851) **12.05am** Dr Who Inferno (2069979) **12.35** FILM The Getting of Wisdom (1977) (8024536) *2.25 Shopping at Night*

THE CHILDREN'S CHANNEL

6.00am Sesame Street (6675035) **6.55** Garfield and Friends (7142509) **7.25** Eek the Cat (6123870) **7.55** Degrassi Junior High (3334162) **8.25** Super Mario Brothers (4082696) **8.45** Casper and Friends (1298899) **9.00** Sesame Street (84257) **10.00** It's Dreamer Time (61783) **12.00** Garfield and Friends (45257) **12.30pm** Eek the Cat (52035) **1.00** Beverly Hills Teens (24899) **1.30** Super Mario Brothers (83179325) **1.45** Baby Follies (83167580) **2.00** Barney and Friends (7342) **2.30** Babar (9986) **3.00** Casper and Friends (1311344) **3.15** Bill and Ted's Excellent Adventures (785290) **3.45** Sonic the Hedgehog (684561) **4.15** Head to Head in 3D (1917967) **4.30-5.00** California Dreams (9122)

NICKELODEON

7.00am Nickelodeon (4703677) **7.15** Pee-Wee's Playhouse (7038035) **7.45** Rugrats (7003696) **8.15** Doug (8842561) **8.45** Nickelodeon (8073344) **9.00** Nick Jr (590035) **12.00** Where on Earth is Carmen San Diego? (25883) **12.30pm** The Muppet Show (23509) **1.00** Smoggies (82238) **1.30** Galaxy High (15686) **2.00** Chipmunks (1986) **2.30** Heathcliff (5680) **3.00** Grimmy (3493) **3.30** Where on Earth is Carmen San diego (7325) **4.00** Rude Dog (6870) **4.30** Rugrats (5344) **5.00** Clarissa (5238) **5.30** Odyssey (6696) **6.00** Doug (9986) **6.30-7.00** Are You Afraid of the Dark? (7561)

DISCOVERY

4.00pm Earth Tremors (1683615) **4.30** Year of the Shark (1019899) **5.00** Biography (1798870) **5.55** Only in Hollywood (6392415) **6.05** Beyond 2000 (4007580) **7.00** A Traveller's Guide to the Orient (2017073) **7.30** Fire Fighters (1180578) **8.00** Dinosaurs, Dead or Alive? (2603493) **8.30** Rhino Brutalis (2615) **9.00** Arnold Wiecker's World — The Ultimate Package (9312986) **10.00** Future Quest (2632257) **10.30** Next Step (2518677) **11.00** First Flights (6212563) **11.30-12.00** The X-Planes (2549122)

BRAVO

12.00 FILM Man Own Executioner (1948) (2567526) **2.00pm** The Avengers (2548493) **3.00** Rat Patrol (2589290) **3.30** Hogan's Heroes (1608306) **4.00** FILM (?) Bodyguard (1980) (2560306) **6.00** It's Garry Shandling's Show (1627290) **6.30** The Wild Wild West (1818615) **7.30** Streets of London (1677054) **8.00** The Avengers (5393149) **9.00** The Twilight Zone (1167734) **9.30** FILM Born to Cry About (5710996) **10.00-12.00** FILM Straight on Till Morning (1972) with Rita Tushingham (7460325)

UK LIVING

6.00am Agony Hour (6535054) **7.00** Living (8007054) **8.00** From Cradle (4420628) **8.30** Bon Voyage (1490719) **9.00** All Well and Good (7285102) **9.30** Kate and Allie (7674122) **10.05** New Lou See It (5572709) **10.30** The Susan Powter Show (6536272) **11.00** The Young and the Restless (7514509) **12.00** A Taste of Swiss (5718899) **12.35pm** Bon Voyage (4575567) **1.05** Kilroy (8701122) **2.00** Agony Hour (2518709) **3.00** Living (7187513) **3.45** Ready Go and Glamour (6568767) **4.00** Into (?) Ian (67045071) **4.30** Crossbow (4270251) **5.00** Mediterranean Cookery (5335493) **5.35** The New Mr and Mrs Show (7364) **6.05** The Susan Powter Show (827571) **6.30** Infolurk (9770554) **7.00** Living (4) (3405471) **8.00** The Young and the Restless (837702) **9.00** FILM Delight Dewhurst (?) A desperate housewife (9066702) **10.50** Gone (?) and Gamble (8214051) **11.00** Hi and Ross (1036852) **11.30-12.00** Infolurk (7495025)

FAMILY CHANNEL

5.00pm Cunny mouse (1564) **5.30** Black Women (3271) **6.30** The Body Shop (817054) **6.25** All Wired Up (4052191) **7.00** Trivial Pursuit (1240) **7.30** My Two Dads (7391) **8.00** Prize to Avoids (1287) **9.00** Moonlighting (2412) **10.00** Family Catchphrase (6985) **10.30** SF (22365) **11.00** Lou Grant (97368) **12.00** Rhoda (60964) **12.30am** Bet Brother Jane (31629) **1.00** Curry mouse (33449) **1.30** Trivial Pursuit (65520) **2.00** Moonlighting (79081) **3.00** Lou Grant (53654) **4.00** Acucds (62064) **4.30-5.00** Big Brother Jake

MTV

5.00am Widbz (35062) **6.30** The Grind (7627) **7.00** VJ Ingo (?) (1767) **8.00** VJ Ingo (4703351) **11.00** Soul (15141) **12.00** (?) MTV Hits (73528) **1.00pm** Afternoon Mix (88509) **3.00** Zig and Zag Show (8907) **3.30** Report (1126603) **3.45** Cinematic (6176108) **4.00** News (1929702) **4.15** 3 from 1 (1919325) **4.30** Dial MTV (1580) **5.00** Music Non-Stop (25580) **7.00** Greatest Hits (24180) **8.00** Most Wanted (58344) **9.30** Beavis and Butt-Head (74257) **10.00** Report (461290) **10.15** Cinematic (4090721) **10.30** News (112615) **10.45** 3 from 1 (100870) **11.00** Party Zone (62073) **1.00am** Soul (20710) **2.00** The Grind (40062) **2.30-5.00** Videos

VH-1

7.00am Crawling from the Wreckage (9253528) **9.00** Cafe VH-1 (8668290) **12.00** The Bridge (7119306) **1.30pm** Ten of the Best (3970412) **2.30** Heart and Soul (3048290) **3.30** Into the Music (1713391) **6.00** Prime Cuts (193485) **7.00** For You (5256528) **8.00** Soul (5231948) **9.00** Ten of the Best (5244412) **10.00** Jonathan Ross Presents (4734035) **10.30** Old Grey Whistle Test (4743783) **11.00** Around and Around (9233764) **12.00** The Nightfly (9683975) **2.00am** Ten of the Best (2313130) **3.00-7.00** Dawn Patrol

CMT EUROPE

Country music from **6am to 7pm**, including at **5.00** Saturday Nite Dance Ranch **6.00-7.00** Bit Taker

ZEE TV

6.00am Persian Dawn (62768561) **7.00** Asian Morning (60937238) **8.30** Bunyaad (75276361) **9.00** Pakistani FILM (64474783) **12.00** Ghar (81139431) **1.00pm** Hindi Nazrana (29462254) **4.00** Dushi (34704344) **5.00** Raja and Tinku (92777615) **5.30** TVA and Kun (78544899) **6.00** Saat Phere (76034412) **6.30** Get Set Go (78025764) **7.00** Urdu News (94953239) **7.05** Zaboan Shinshal Ke (56307603) **7.30** Yeh Hain Bombay Meri Jaan (75021948) **8.00** News (92773899) **8.30** Chakravyuh (92752306) **9.00** Hindi FILM (37286306) **12.00** Asian Morning (17407994) **1.30am** Sight and Sound (1459564)

CARTOON NETWORK/TNT

Continuous cartoons from 5am to 7pm, then TNT films as below.
7.00pm The Good Earth (1937) (11126493) **10.00 Key Witness** (1960) (24580561) **12.00 Arsene Lupin, Detective** (1937) (5968255) **1.50am Hercules, Samson and Ulysses** (1965) (93829536) **3.25-5.00 The Spartan Gladiators** (1965) (73198130)

CNN/QVC

CNN provides 24-hour news and QVC is the home shopping channel

هكذا من الاصل

Former world heavyweight champion confirms return to ring

King to promote Tyson's cause

By Srimar Sen
Boxing Correspondent

MIKE TYSON is to carry on boxing and carry on working with the promoter, Don King. Making his first public comments since being released from prison last Saturday after serving three years for rape, the former world heavyweight champion said yesterday in Cleveland that he wanted to be associated with the "biggest and the best" and therefore King was his man. He said that his managers would be John Horne and Rory Holloway.

Wearing a black suit, Tyson gave the press conference the kind of treatment he reserved for some of his opponents. The conference lasted only 76 seconds, not much longer than some of his quicker knockouts.

Tyson said: "In the last three years I have had the chance to reflect on my life as well as develop my mind and I will continue my journey to make myself a better person so I can help others. But I am here today to make a statement about my profession.

"There's been a lot of speculation about my plans and here they are. I will fight again and I want to confirm John Horne and Rory Holloway as my managers. I also will confirm that Don King will continue to promote my fights. Don is the greatest promoter in the world, as we know, and I have chosen Showtime to be my television network. I have enjoyed my relationship with them both as a boxer and boxing commentator.

"I have decided also to fight at the new MGM Grand to associate myself with the biggest and the best and I look foward to working with them and seing you. May Allah bless you."

Then, without giving the press a chance to ask him questions, Tyson turned and walked back to the waiting black limousine that had brought him to the arena from his home in Southington. The statement cleared up reports of Tyson severing his connections with King. The promoter was not present. He was in Florida because his wife, Henrietta, is ill.



Tyson reads his 76-second statement, his first comments in public since his release from prison, in Cleveland yesterday

Tyson, who is now 28, did not mention when he hopes to return to the ring for what could be a series of some of the richest bouts in the history of boxing.

Tyson will probably have his first bout, an easy one to show the public that he has not lost his old power, by the end of this year. It is thought that he will take six months to get back into gym trim. The most likely opponent is Peter McNeeley, who is not expected to last more than a couple of rounds if anyone approximating the old Tyson takes to the ring.

The next opponent is likely to be Frans Botha, of South Africa. It is expected to be the first of the "mega-money fights" and could be staged in South Africa. That will probably be followed by other soft bouts, one of which could be a world title bout against Frank Bruno. A contest with George Foreman could gross $100 million and Tyson could be undisputed champion again by the end of 1996.

Tyson's decision will come as a blow to King's competitors. King has two champions under his control, Oliver McCall and the winner of the World Boxing Association championship bout between Tony Tucker and Bruce Seldon. Riddick Bowe and Lennox Lewis wait their turn.

Bowe, who is not rated by any of the world governing bodies, went with his manager, Rock Newman, to see Tyson in prison to sound him out about a match that could gross $200 million. The talks went well but Bowe, who has fallen out of favour with King for not joining him, may have to wait for anything up to two years. However, the public will demand the bout and it is bound to happen if nothing untoward happens to Bowe in the meantime.

While Tyson was in prison, King took care to see that Tyson would be rated No 1 after one bout by the three main world organisations. This would enable Tyson to unify the title quickly. King also lined up a $300 million contract with Showtime, the American cable company.

Tyson did not name his trainer, so it must be assumed that he will be George Benton, the man who has been engaged to train King's stable of boxers. But Bill Cayton, who used to be Tyson's manager, believes that Tyson, realising that he needs the old Cus D'Amato philosophy to find his old form, will call another press conference in another couple of weeks to announce the appointment of another trainer with the D'Amato connection, Steve Lotte.

"No one knows Mike like Steve," Cayton said. "He looked after him and was always in his corner. He had visited Mike many times in prison and kept up a regular correspondence with him. He wrote him over 400 letters. I believe in a couple of weeks he'll announce he's called in Steve."

During his training, Tyson will also have to keep in mind his probation officer, Dennis Almasi, who will be seeing that he keeps to the constraints placed on him by the court during the probation period of four years. Almasi said he was forbidden by law to talk about Tyson's case or to have any relationship with him beyond a professional one. But he said Tyson will get no special treatment. The Muslim influence on Tyson should help him to re-establish himself in the eyes of the law and his supporters.

Matthew Saad Muhammad, a former light-heavyweight champion who attended the news conference, said how fast Tyson can get back into fighting shape "depends on his sincerity. It may take six months, it may take three months and it depends on who he's going to fight."

Nigel Benn's next opponent could be Richie Woodhall, the Commonwealth and European middleweight champion (Srikumar Sen writes). Mickey Duff, Woodhall's manager, is having talks with Frank Warren about matching the two on the world heavyweight title bill in July when Frank Bruno meets the winner of the bout between Oliver McCall and Larry Holmes. Woodhall could also try for the World Boxing Organisation title vacated by Steve Collins after his victory over Chris Eubank or the World Boxing Council crown held by Julian Jackson.

Power man Brownlee expecting to row in spite of sickness

By Mike Rosewell

CAMBRIDGE failed to appear for their 8am outing yesterday and their absence was subsequently explained when the crew rowed at noon with a substitute, Nick Smith, replacing Scott Brownlee, the New Zealand international and one of their undoubted power men.

Brownlee had been ill during the night with sickness and diarrhoea and Robin Williams, the coach, decided to let him rest. Williams believes the New Zealander may have swallowed some water from the spray during the row against Goldie in sea-like conditions on Wednesday. His crew-mates are not affected.

Cambridge replaced the missed early session with a quiet evening paddle, but again without Brownlee. "He is better," Williams said, "but we are being sensible," a view presumably supported by Mark Brownlee, a New Zealand Olympian in Mexico and Tokyo, who arrived yesterday to see his son race on Saturday. There seems to be little doubt at present, however, that Brownlee will earn his Blue in the 141st Boat Race.

In the midday outings, both crews received instructions on the stake boat starts from the race umpire, Lynton Richmond, Oxford's President in 1985. Oxford went first and undertook two starts, one of 20 strokes and one of 30 strokes.

Both were clean. Cambridge followed, also with two starts and did 30 strokes and a full minute. Oxford rated marginally higher but direct comparisons on speed were difficult since Cambridge had a stronger tide and slightly more wind. If anything Oxford had the edge on the day.

Richmond considered the starts to be satisfactory. "They were steady away with no sign of early jumping." He did, however, express some concern after the coxes, Russell Slatford for Cambridge and Abbie Chapman for Oxford, completed the ritual of driving launches over the whole course with Slatford on Middlesex and Chapman on Surrey.

"If the stations are reversed on the day, I could have my work cut out," he said. "Cambridge tend to be Middlesex biased."

TODAY'S OUTINGS: Oxford: 8am and noon. Cambridge: 9am and 1pm.

Suspension rules Bruce out of Cup semi-final with Palace

By Peter Ball

MANCHESTER United will play their FA Cup semi-final against Crystal Palace without Steve Bruce, their captain. Bruce received a two-game ban when he appeared before the FA disciplinary commission yesterday, and he will miss the FA Carling Premiership match with Leeds United on Sunday and the semi-final the following weekend.

Bruce was banned and fined £750 under the totting-up process after reaching 41 points. Things might have been worse for the defender as Ian Wright and Terry Hurlock received four-match bans recently, but the commission took his previously excellent disciplinary record into account. He has been booked only 28 times in 334 appearances.

"It's disappointing to miss the semi-final, but I was relieved the ban was not heavier," Bruce said. "Even so, I had hoped to get away with a one-match ban because, until this season and the new refereeing interpretation, my record was good.

"I've been caught out a bit this season, but none of my cards have been for really violent or nasty play. I'm not a dirty player and it seems tough to miss a big cup semi-final."

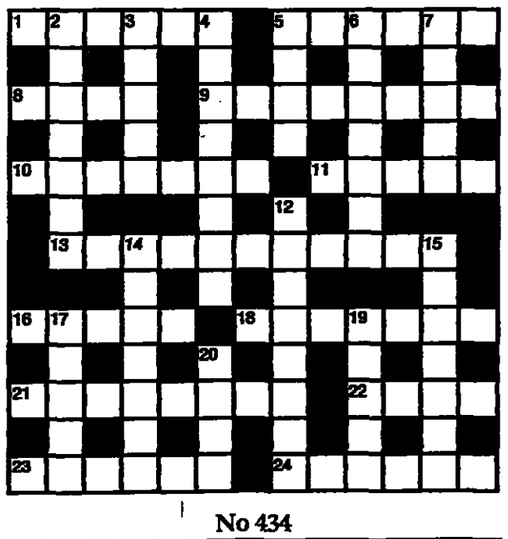
Bruce was accompanied by Alex Ferguson, the United manager, and a video of United's matches to support his contention. The ban will add to United's growing problems for the semi-final. Andy Cole is cup-tied, Eric Cantona is suspended and David May, Bruce's natural replacement, is injured.

Paul Parker is back in training after missing most of the season with an ankle injury, but he has yet to play for the reserves; pitching him into a semi-final would represent a risk. Instead, Roy Keane is likely to play as Gary Pallister's partner at centre half, with Gary Neville or Lee Sharpe, who will the game against Leeds because of suspension, at full back.

☐ England and Ireland officials yesterday admitted that there is no chance this season of a rematch between the countries to compensate for the riot-wrecked fixture in Dublin last month.

Artless England, page 36

TIMES TWO CROSSWORD



No 434

ACROSS
1 Shaping tool; cheat (6)
5 Turn into (6)
8 Collar fastener; breeding farm (4)
9 Impudence (8)
10 Wander (of river) (7)
11 Tobacco for inhaling (5)
13 Insidious intrusion, the original 'Greek gift' (6,5)
16 Russian holiday home (5)
18 Mouldable; modern payment method (7)
21 First moon-landing mission (6,2)
22 Bearing, manner (4)
23 Short sleep (6)
24 Toast; well condition (6)

DOWN
2 Place of particular responsibility (3,4)
3 Portable chair; US car (5)
4 Type of Protestant (8)
5 Swelling; catch the boat ahead (4)
6 Holder of inquest (7)
7 Distinctive (artistic) theme (5)
12 Immature (8)
14 The jealous Moor (7)
15 Urgent, demanding (7)
17 Quivering poplar (5)
19 Brazilian dance (5)
20 Rounded, projecting (body) piece (4)

SOLUTION TO NO 433

ACROSS: 1 Appal 4 Buckram 8 Marmalade 9 Mug 10 Dug 11 Etiquette 12 Inept 13 Radio 16 Chartered 18 Fug 20 Bug 21 Humiliate 22 Sweater 23 Get in

DOWN: 1 Aimed 2 Pirogue 3 Leave it at that 4 Brazil 5 Chequered flag 6 Remit 7 Magneto 12 Incubus 14 Defiant 15 Primer 17 Argue 19 Green

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Days of hit and myth are over

Simon Barnes bowls along to the swinging debate that delivers some physical answers

Physics: the only human pursuit that can take us in half a dozen questions from the fall of an apple to the mind of God. Or any other imponderable that you care to consider: how the universe began; when it will end; and what Michael Atherton may have been doing with that cricket ball.

Yesterday, the Institute of Physics, during its annual congress at Telford, gave itself up to the physics of sport. There, amid talk of torque, lift co-efficient and fluid mechanics, surrounded by pleasant remarks like "and, of course, to get displacement you divide by omega squared", we considered, among many other matters, the plight of the dimpleless golf ball and the realities of reverse swing.

Let's get physical, then. One of cricket's myths — and their name is legion — is that nobody has ever been able to explain why a cricket ball swings. Nonsense. Dr Rabindra Mehta is perfectly able to explain it and, as a bonus, whether ball tampering works: "Oh, you bet it works."

It is all to do with the air around the ball, whether it is laminar or turbulent. If you can create a differential between these two, if you can "trip the boundary layer", as Mehta has it, you will make a cricket ball swing.

To roughen one side of the ball is one way of tripping that boundary layer. In other words, reverse swing works. And it has nothing to do with the myth of making one side of the ball heavier.

"The Atherton business," Mehta began. "The naughty thought occurred to me that positive roughness is just as effective as negative roughness." In other words, sticking bits onto a ball is just as good as scraping bits off. Sticking dirt on a ball, scratching it with a bottle top — both work.

The advantage of dirt is that, once the ball has been bowled, the evidence vanishes. "But I can't say that was what Atherton was doing." Mehta, who is a consultant to the Test and County Cricket Board as well as a physicist at Stanford University in California, added. "I haven't talked to him." Biographical detail: Mehta used to open the bowling for Worcester Royal Grammar School with a chap called Imran Khan.

Another of the myths that Mehta squashed was that of late swing. A cricket ball swings evenly throughout its flight, he said. The illusion of late swing is simply a question of the batsman's perception. The more the bowler bowls wicket to wicket, the later the batsman perceives lateral movement.

Extraordinary. And the day was full of stuff like that. A party of very politic beards, gathering to discuss serious matters in an odd country where hard fact and wild whimsy seem to overlap.



It is odd how golf has struck up so warm a relationship with physics, an emphatic contrast to cricket. Money available for research might just have something to do with it, but perhaps golf has an obsession with solutions.

Back to fluid mechanics and boundary layers: hit a normal, dimpled golf ball with your best shot and it goes, say, 250 yards; play the same shot with a dimple-free ball and it goes just 60 yards.

The aerodynmics of the bicycle. The first 90 degrees of the golf swing. Modelling for an improved cricket bat.

Cricket holds its myths very dear. Perhaps it prefers that it should be forever unexplained, rather than pared of ambiguity in the laboratory. So let us demolish a modern, rather than an ancient, myth. The weight of a cricket bat is relatively unimportant. What counts is bat speed. Wristy shots with whiplash hands are physically as effective as any shot with a 4lb blaster.

Final thought. Two things the intellectual takes pride in: ignorance of sport, and ignorance of all science, especially physics. Why?

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